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Annual Supplement

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Introduction

This is the eighth issue of the *Economic Trends Annual Supplement* which was introduced to fill two known gaps in the range of official statistical publications. It provides a notes and definition supplement to the monthly *Economic Trends*; and it contains long runs of up to 30 years data for some of the main economic indicators.

The tables relate fairly closely to those included in the monthly *Economic Trends* but with very long runs of annual and quarterly data. In many cases it has been possible to show both unadjusted and seasonally adjusted data. The aim has been to provide, for the most useful periodicities, as balanced a collection of economic series as possible within the confines of the size of publication. In some instances it has seemed appropriate to include slightly different series to those shown in the monthly publication. We shall be pleased to consider further variations within these confines for future issues if the present selection does not reasonably meet users' needs.

The notes and definitions section gives definitions of items and units employed both in *Economic Trends* and in this supplement in more detail than is possible in the headings and footnotes of the tables themselves. The definitions and table numbers relate to the tables as they appear in Issue No. 348 of *Economic Trends* for October 1982 and in this issue of the *Annual Supplement*. If further new series are added or changes are made in *Economic Trends* before the next issue of the *Annual Supplement*, additional definitions will be given where necessary in the footnotes to the tables in the monthly publication.

Readers requiring figures for years earlier than shown in this *Annual Supplement* may wish to consult *The British Economy: Key Statistics 1900–1970*, published by Times Newspapers Ltd for the London and Cambridge Economic Service. It is now out-of-print but should still be available for consultation in many libraries. The publication contains annual estimates, back to 1900 in most cases, for many important economic series. However, care should be taken to allow for any discontinuities or differences in definition when using series from *Key Statistics* to extend backwards the series in the *Annual Supplement*.

We should like to acknowledge the help and advice given by government departments and other bodies in preparing this issue.

Notes on tables

1. The data in this issue are largely consistent with those shown in the October 1982 issue of *Economic Trends*.

2. Statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.

3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.

4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

5. Symbols used:
   .. not available or not meaningful
   — nil or less than half the final digit shown.

Central Statistical Office
Great George Street
London SW1P 3AQ
November 1982

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4

Gross domestic product at market prices and at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1, 2]

	Gross domestic product			Implied market price GDP deflator	Gross domestic product						Implied index of total home costs	National disposable income at 1975 market prices
	At market prices				At factor cost							
	At current prices		At 1975 prices		At current prices		At 1975 prices					
	£ billion	1975=100	1975=100		£ billion		1975=100				1975=100	1975=100
	Based on:				Based on:		Based on:				Based on:	
	expenditure data	average estimate	average estimate	average estimate	expenditure data	income data	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1946	10·0	..	..	..	8·8	8·8	..	..	..	..	..	..
1947	10·7	..	..	..	9·4	9·4	..	..	..	..	..	..
1948	11·8	11·4	49·7	23·0	10·3	10·3	48·8	48·8	52·2	49·9	22·4	51·4
1949	12·4	12·1	51·4	23·6	10·9	11·0	50·3	50·9	54·1	51·8	23·1	53·1
1950	13·0	12·7	53·0	23·9	11·4	11·4	52·0	52·3	56·0	53·4	23·2	54·8
1951	14·5	14·1	54·6	25·8	12·7	12·7	53·9	54·0	57·1	55·0	24·9	54·6
1952	15·7	15·2	54·3	28·0	13·8	13·8	53·9	54·0	56·7	54·8	27·2	55·7
1953	16·9	16·3	56·5	28·8	14·9	14·7	56·4	55·7	59·0	57·0	28·0	58·4
1954	17·8	17·3	58·9	29·3	15·8	15·6	58·5	58·1	61·5	59·3	28·6	60·5
1955	19·2	18·6	61·1	30·4	16·9	16·9	60·6	60·7	63·5	61·6	29·6	62·2
1956	20·8	20·0	61·7	32·4	18·3	18·1	61·8	61·2	64·2	62·4	31·4	63·6
1957	21·9	21·1	62·8	33·6	19·4	19·0	63·0	62·0	65·3	63·4	32·7	64·8
1958	22·9	22·0	63·0	34·9	20·2	19·8	62·7	61·7	65·2	63·2	34·2	65·7
1959	24·1	23·3	65·9	35·3	21·3	20·9	64·8	64·0	68·2	65·7	34·8	68·5
1960	25·5	24·9	69·5	35·8	22·6	22·8	67·8	68·4	71·8	69·3	35·4	71·7
1961	27·3	26·3	71·1	37·0	24·2	24·1	70·2	70·0	73·1	71·1	36·6	73·7
1962	28·6	27·6	71·9	38·4	25·3	25·2	70·8	70·8	74·2	71·9	37·8	74·0
1963	30·4	29·3	74·7	39·3	26·9	26·8	73·7	73·8	76·6	74·7	38·7	77·8
1964	33·1	32·1	78·8	40·7	29·2	29·1	77·7	77·6	81·3	78·9	39·9	81·7
1965	35·6	34·5	80·8	42·7	31·2	31·3	79·8	80·2	83·5	81·2	41·5	84·1
1966	38·0	36·7	82·3	44·6	33·1	33·0	81·5	81·5	85·0	82·7	43·1	85·8
1967	40·2	38·7	84·1	46·0	35·0	34·6	83·6	83·1	86·5	84·4	44·3	87·6
1968	43·5	41·9	87·5	47·8	37·6	37·2	87·4	86·8	90·2	88·1	45·6	90·5
1969	46·6	45·1	89·3	50·5	39·7	40·0	88·9	90·0	92·0	90·3	47·3	92·8
1970	51·1	49·5	91·3	54·2	43·6	44·1	90·6	92·0	93·6	92·1	51·0	95·5
1971	57·3	55·0	93·0	59·1	49·5	49·1	92·9	92·5	94·9	93·5	56·5	97·3
1972	63·5	61·6	96·1	64·1	55·4	56·1	94·2	95·8	97·9	96·0	62·3	100·7
1973	73·0	70·6	103·0	68·5	64·4	65·4	101·4	103·5	103·6	102·8	67·3	105·9
1974	83·1	79·6	101·0	78·8	74·6	74·4	100·7	100·8	102·0	101·1	78·6	100·2
1975	104·8	100·0	100·0	100·0	94·3	94·0	100·0	100·0	100·0	100·0	100·0	100·0
1976	124·5	117·7	102·6	114·7	111·6	109·5	103·7	102·2	101·8	102·6	114·1	102·3
1977	143·8	137·4	105·1	130·8	127·1	127·7	105·1	106·1	104·6	105·3	128·1	104·0
1978	165·4	158·3	109·1	145·1	146·1	147·2	108·4	109·7	108·1	108·7	142·8	109·3
1979	193·4	185·6	111·2	166·8	167·9	169·9	109·9	111·7	110·3	110·7	161·9	112·8
1980	226·1	216·6	108·9	198·9	194·5	196·8	107·6	109·3	107·1	108·0	191·7	111·6
1981	248·4	237·5	106·5	223·0	210·8	212·6	105·3	106·6	104·5	105·4	212·3	111·4

[1] Relates to table on page 6, *Economic Trends*.
[2] The estimates in this table are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[3] Income data deflated by the index of total home costs.

Gross domestic product at market prices and at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1, 2]

Seasonally adjusted

	Gross domestic product: At market prices: At current prices: £ billion	Gross domestic product: At market prices: At current prices: 1975=100	Gross domestic product: At market prices: At 1975 prices: 1975=100	Implied market price GDP deflator	Gross domestic product: At factor cost: At current prices: £ billion		Gross domestic product: At factor cost: At 1975 prices: 1975=100				Implied index of total home costs	National disposable income at 1975 market prices
	Based on:				Based on:		Based on:				Based on:	
	expenditure data	average estimate	average estimate	average estimate	expenditure data	income data	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1955 1	4·7	..	..	..	4·1	4·1	60·7	59·7	..	..	28·9	
2	4·6	..	..	..	4·1	4·2	59·4	61·3	..	..	29·0	..
3	4·9	..	..	..	4·3	4·3	61·1	61·0	..	..	29·9	
4	5·0	..	..	..	4·4	4·3	61·3	60·7	..	..	30·5	..
1956 1	5·1	..	..	..	4·5	4·4	61·6	60·9	..	..	30·9	
2	5·1	..	..	..	4·5	4·5	62·0	61·6	..	..	30·9	..
3	5·2	..	..	..	4·6	4·6	61·5	61·6	..	..	31·5	
4	5·4	..	..	..	4·7	4·6	62·0	60·8	..	..	32·3	..
1957 1	5·4	..	..	..	4·7	4·6	63·3	61·4	..	..	31·8	
2	5·4	..	..	..	4·8	4·7	63·5	62·9	..	..	32·0	..
3	5·5	..	..	..	4·9	4·8	62·4	61·9	..	..	33·1	
4	5·6	..	..	..	5·0	4·9	62·7	61·8	..	..	33·8	..
1958 1	5·7	21·9	63·3	34·6	5·0	4·9	63·2	62·1	65·4	63·6	33·9	
2	5·6	21·7	62·1	35·0	5·0	4·9	61·4	60·6	64·6	62·2	34·3	..
3	5·8	22·0	63·2	34·8	5·1	5·0	63·2	61·8	65·1	63·4	34·2	
4	5·8	22·3	63·4	35·2	5·1	5·0	62·7	62·1	65·7	63·5	34·5	..
1959 1	5·8	22·4	63·9	35·0	5·1	5·0	63·0	62·8	66·0	63·9	34·3	
2	6·0	23·2	65·1	35·7	5·3	5·2	63·8	62·9	67·8	64·8	35·2	..
3	6·0	23·3	66·4	35·1	5·3	5·3	65·4	65·1	68·6	66·4	34·5	
4	6·3	24·2	67·8	35·6	5·6	5·4	66·9	65·5	70·4	67·6	35·2	..
1960 1	6·3	24·5	69·2	35·3	5·6	5·6	67·6	67·8	71·4	68·9	34·9	
2	6·3	24·7	68·7	35·9	5·6	5·6	66·5	67·8	71·5	68·6	35·5	..
3	6·4	25·0	69·6	35·9	5·6	5·8	67·7	69·1	72·0	69·6	35·4	
4	6·5	25·4	70·1	36·2	5·8	5·8	69·2	68·9	72·4	70·2	35·8	..
1961 1	6·7	25·9	71·2	36·4	6·0	5·9	70·3	69·7	73·0	71·0	36·0	
2	6·7	26·0	71·2	36·5	5·9	6·0	70·0	70·1	73·3	71·1	36·0	..
3	7·0	26·7	70·9	37·7	6·2	6·0	70·5	68·4	73·4	70·8	37·5	
4	6·9	26·8	71·4	37·5	6·1	6·2	70·0	71·8	72·9	71·5	36·9	..
1962 1	7·0	26·9	70·9	38·0	6·2	6·1	69·8	69·4	73·3	70·8	37·5	
2	7·2	27·7	72·1	38·3	6·3	6·3	71·3	71·3	74·2	72·3	37·6	..
3	7·2	28·0	72·6	38·5	6·4	6·4	71·1	71·9	74·8	72·6	37·9	
4	7·2	28·0	72·1	38·8	6·4	6·4	71·2	70·7	74·3	72·1	38·2	..
1963 1	7·3	27·9	72·9	38·3	6·4	6·3	71·3	70·8	73·5	71·9	38·3	
2	7·6	29·1	74·8	38·9	6·7	6·7	74·1	73·9	76·4	74·8	38·5	76·8
3	7·6	29·7	75·0	39·6	6·8	6·8	73·8	74·5	77·7	75·3	38·8	
4	7·9	30·6	76·3	40·1	7·0	7·0	75·7	76·1	78·8	76·9	39·1	78·9
1964 1	8·0	30·8	77·9	39·5	7·1	7·0	76·8	76·7	80·2	77·9	38·9	
2	8·2	31·8	78·7	40·4	7·3	7·2	78·1	77·6	80·8	78·8	39·6	81·2
3	8·3	32·3	78·7	41·1	7·3	7·4	77·3	78·0	81·3	78·9	40·3	
4	8·6	33·3	79·9	41·6	7·5	7·5	78·5	78·3	82·8	79·9	40·6	82·2
1965 1	8·7	33·8	80·5	41·9	7·6	7·6	79·0	79·4	83·0	80·5	40·8	
2	8·8	34·0	80·3	42·4	7·7	7·7	79·6	79·9	83·1	80·9	41·1	83·5
3	9·0	34·8	80·9	43·0	7·9	7·9	80·2	80·5	83·5	81·4	41·8	
4	9·1	35·5	81·4	43·6	8·0	8·1	80·3	81·0	84·4	81·9	42·2	84·6
1966 1	9·2	36·0	82·1	43·8	8·1	8·1	80·5	81·3	84·9	82·2	42·5	
2	9·5	36·6	82·0	44·6	8·3	8·2	81·1	80·3	85·2	82·2	43·2	85·4
3	9·6	37·0	82·5	44·9	8·3	8·3	81·9	82·1	85·3	83·1	43·3	
4	9·7	37·4	82·6	45·3	8·4	8·4	82·4	82·3	84·7	83·1	43·5	86·1
1967 1	9·9	37·8	83·7	45·2	8·6	8·4	83·9	82·0	85·4	83·8	43·6	
2	10·0	38·6	84·5	45·8	8·7	8·7	84·0	84·0	86·3	84·8	44·1	87·3
3	10·2	38·8	84·0	46·2	8·9	8·6	84·2	82·5	86·6	84·4	44·5	
4	10·1	39·3	84·2	46·7	8·8	8·9	82·4	83·9	87·8	84·7	45·0	87·9
1968 1	10·6	40·8	87·7	46·6	9·2	9·1	86·8	86·4	90·1	87·8	44·8	
2	10·6	41·0	86·1	47·6	9·2	9·1	86·2	85·8	89·8	87·3	45·3	89·9
3	11·1	42·4	87·6	48·4	9·6	9·4	88·0	87·1	90·4	88·5	46·1	
4	11·2	43·2	88·7	48·7	9·6	9·6	88·4	88·2	90·5	89·0	46·3	91·2

See footnotes on page 4.

Gross domestic product at market prices and at factor cost, total home costs, and national disposable income revalued at 1975 market prices[1, 2]

Seasonally adjusted

	Gross domestic product				Gross domestic product						Implied index of total home costs	National disposable income at 1975 market prices
	At market prices				At factor cost							
	At current prices		At 1975 prices	Implied market price GDP deflator	At current prices		At 1975 prices					
	£ billion	1975=100	1975=100		£ billion		1975=100				1975=100	1975=100
	Based on:				Based on:		Based on:				Based on:	
	expenditure data	average estimate	average estimate	average estimate	expenditure data	income data	expenditure data	income data[3]	output data	average estimate	expenditure data	average estimate
1969 1	11·3	44·0	88·4	49·8	9·7	9·8	87·7	89·5	91·3	89·5	46·7	92·3
2	11·5	44·6	88·8	50·2	9·8	9·8	88·2	88·8	92·3	89·8	47·1	
3	11·8	45·4	89·8	50·6	10·0	10·1	89·7	90·5	92·3	90·8	47·4	93·3
4	12·0	46·3	90·1	51·3	10·2	10·3	89·9	91·0	92·1	91·0	48·1	
1970 1	12·1	47·1	90·0	52·3	10·3	10·5	88·9	91·0	92·7	90·9	49·1	94·7
2	12·6	48·9	91·2	53·6	10·7	10·9	90·2	92·3	93·5	92·0	50·4	
3	13·0	50·4	92·1	54·7	11·1	11·2	91·0	92·7	93·9	92·6	51·5	96·3
4	13·4	51·5	92·1	55·9	11·5	11·5	92·4	92·2	94·2	92·9	52·8	
1971 1	13·5	52·2	91·5	57·0	11·6	11·7	91·2	92·3	93·8	92·4	53·9	96·3
2	14·1	54·1	92·6	58·5	12·0	12·0	92·3	92·2	94·8	93·1	55·3	
3	14·7	56·3	93·9	59·9	12·8	12·6	94·2	92·9	95·2	94·1	57·6	98·4
4	15·0	57·5	94·1	61·1	13·1	12·8	94·0	92·5	95·9	94·2	59·1	
1972 1	15·1	58·1	93·5	62·1	13·2	13·2	92·9	93·0	94·7	93·5	60·3	99·9
2	15·7	60·8	96·3	63·2	13·6	13·7	94·1	95·5	98·1	95·9	61·3	
3	15·9	62·3	96·0	64·9	14·0	14·3	93·3	96·1	98·5	95·9	63·3	101·6
4	16·8	65·1	98·7	66·0	14·6	14·9	96·4	98·6	100·3	98·5	64·3	
1973 1	18·0	69·2	103·1	67·1	15·8	15·9	102·4	103·3	103·8	103·2	65·5	106·7
2	17·8	69·0	103·3	66·8	15·7	16·1	101·4	104·2	103·5	103·0	65·7	
3	18·4	71·1	103·3	68·8	16·2	16·4	101·4	103·9	103·7	103·0	67·5	105·2
4	18·8	73·0	102·3	71·3	16·7	17·0	100·3	102·6	103·5	102·1	70·4	
1974 1	18·9	72·2	100·0	72·2	16·9	16·8	99·5	99·7	100·3	99·8	72·0	99·9
2	20·2	77·5	101·3	76·5	17·9	17·8	100·9	100·9	103·1	101·6	75·2	
3	21·6	82·8	102·3	81·0	19·5	19·5	102·2	102·3	103·1	102·5	81·1	100·6
4	22·4	86·0	100·7	85·4	20·3	20·3	100·1	100·2	101·3	100·6	86·1	
1975 1	24·1	92·6	100·6	92·1	21·9	21·9	99·9	100·5	101·2	100·5	93·0	100·0
2	25·8	97·8	99·6	98·1	23·2	22·7	100·2	98·3	99·9	99·5	98·2	
3	26·7	102·4	99·2	103·2	23·9	24·1	98·8	99·8	99·1	99·2	102·6	100·0
4	28·2	107·2	100·6	106·6	25·3	25·3	101·1	101·5	99·8	100·8	106·0	
1976 1	29·8	112·2	101·8	110·2	26·7	26·0	103·7	101·5	100·6	102·0	109·0	101·8
2	30·2	114·5	101·7	112·7	27·2	26·7	102·3	101·1	101·4	101·6	112·6	
3	31·4	118·9	102·7	115·7	28·2	27·8	103·8	102·6	101·6	102·6	115·3	102·9
4	33·1	125·5	104·3	120·3	29·5	29·0	104·8	103·5	103·8	104·0	119·4	
1977 1	33·9	130·1	104·2	124·8	30·3	30·5	104·2	105·1	104·5	104·6	123·4	103·0
2	35·3	135·4	104·7	129·3	31·2	31·6	104·7	106·7	104·0	105·1	126·3	
3	36·5	139·8	105·1	132·9	32·1	32·5	104·7	106·4	104·6	105·2	129·9	105·0
4	38·1	144·3	106·2	135·9	33·5	33·1	107·1	106·2	105·2	106·1	132·6	
1978 1	39·6	150·7	107·6	140·1	35·2	35·1	107·7	107·9	106·2	107·3	138·4	108·1
2	40·9	155·9	108·8	143·2	36·1	36·0	108·7	108·8	108·2	108·6	140·9	
3	41·8	160·6	109·6	146·5	36·9	37·3	108·2	110·0	108·9	109·0	144·7	110·6
4	43·1	166·0	110·3	150·4	37·9	38·8	109·1	112·1	108·9	110·0	147·3	
1979 1	44·2	169·6	109·1	155·5	38·8	39·2	107·9	109·4	108·3	108·5	152·6	112·3
2	47·4	182·7	113·2	161·3	41·6	42·2	111·1	113·4	112·3	112·2	158·6	
3	49·9	191·1	111·1	172·0	42·9	43·4	110·5	112·0	110·2	110·9	164·7	113·4
4	51·9	199·2	111·6	178·5	44·6	45·1	110·2	111·9	110·6	110·9	171·6	
1980 1	53·8	207·5	111·5	186·1	45·8	46·9	109·0	111·9	109·6	110·2	178·2	111·8
2	55·7	214·6	109·0	196·9	48·0	49·2	107·9	111·0	108·0	108·9	188·8	
3	57·6	219·5	107·8	203·6	49·8	49·7	107·0	107·3	106·2	106·8	197·3	111·3
4	59·0	224·8	107·3	209·4	50·9	51·0	106·4	107·1	104·7	106·1	202·9	
1981 1	60·6	229·8	107·4	214·0	51·7	51·4	106·6	106·6	104·3	105·8	205·4	111·8
2	61·3	234·5	105·7	221·8	52·2	52·6	104·8	106·2	103·9	105·0	211·2	
3	62·4	240·4	105·8	227·1	52·9	53·9	104·0	106·3	104·8	105·1	215·7	111·2
4	64·1	245·5	107·1	229·2	54·0	54·7	105·5	107·3	105·0	105·9	216·9	
1982 1	66·1	251·3	107·5	233·8	55·5	55·5	106·6	107·2	104·6	106·1	220·6	111·5
2	67·1	255·2	106·7	239·1	56·9	56·8	106·7	107·0	104·8	106·2	225·9	

[1] Relates to table on page 6, *Economic Trends*.
[2] The estimates in this table are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[3] Income data deflated by the index of total home costs.

Expenditure on the gross domestic product

£ million, current prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1946	10,009	8,823	11,834	7,229	2,348	929	− 102	1,430	1,825	1,572	386
1947	10,704	9,361	12,932	7,975	1,810	1,203	292	1,652	2,228	1,814	471
1948	11,751	10,314	14,185	8,552	1,836	1,426	175	2,196	2,434	2,010	573
1949	12,412	10,949	15,109	8,907	2,061	1,581	65	2,495	2,697	1,989	526
1950	12,970	11,386	16,046	9,400	2,149	1,712	− 210	2,995	3,076	2,060	476
1951	14,473	12,679	18,804	10,150	2,522	1,909	575	3,648	4,331	2,264	470
1952	15,701	13,836	19,634	10,691	2,999	2,134	50	3,760	3,933	2,286	421
1953	16,910	14,918	20,745	11,402	3,136	2,395	125	3,687	3,835	2,358	366
1954	17,831	15,761	21,792	12,091	3,213	2,595	56	3,837	3,961	2,493	423
1955	19,196	16,905	23,677	13,045	3,273	2,882	300	4,177	4,481	2,643	352
1956	20,754	18,301	25,308	13,756	3,531	3,164	259	4,598	4,554	2,817	364
1957	21,947	19,404	26,725	14,519	3,681	3,451	238	4,836	4,778	2,955	412
1958	22,864	20,227	27,447	15,306	3,751	3,569	111	4,710	4,583	3,028	391
1959	24,071	21,258	28,956	16,118	3,988	3,816	178	4,856	4,885	3,187	374
1960	25,522	22,637	31,071	16,939	4,224	4,190	562	5,156	5,549	3,378	493
1961	27,262	24,228	32,772	17,841	4,557	4,704	279	5,391	5,510	3,627	593
1962	28,555	25,284	34,163	18,930	4,882	4,833	− 8	5,526	5,608	3,879	608
1963	30,371	26,913	36,398	20,137	5,138	5,066	180	5,877	6,027	4,027	569
1964	33,135	29,214	39,954	21,501	5,466	6,041	720	6,226	6,819	4,437	516
1965	35,620	31,232	42,591	22,933	5,994	6,504	485	6,675	6,971	4,959	571
1966	38,009	33,147	45,269	24,330	6,520	6,923	313	7,183	7,260	5,421	559
1967	40,151	34,955	48,006	25,529	7,213	7,524	316	7,424	7,855	5,997	801
1968	43,519	37,606	52,899	27,528	7,662	8,200	484	9,025	9,380	6,808	895
1969	46,607	39,669	56,537	29,233	7,997	8,591	573	10,143	9,930	7,780	842
1970	51,107	43,578	62,254	31,778	8,991	9,470	421	11,594	11,147	8,413	884
1971	57,339	49,538	69,532	35,599	10,250	10,517	158	13,008	12,193	8,740	939
1972	63,461	55,359	77,233	40,183	11,675	11,606	44	13,725	13,772	9,255	1,153
1973	73,025	64,362	92,058	45,759	13,380	14,238	1,448[3]	17,233	19,033	10,106[3]	1,443
1974	83,076	74,641	110,474	52,626	16,618	16,825	1,275	23,130	27,398	11,439	3,004
1975	104,760	94,339	133,771	64,652	22,950	20,408	−1,436	27,197	29,011	14,111	3,690
1976	124,546	111,566	161,462	74,850	26,739	23,556	881	35,436	36,916	16,456	3,476
1977	143,775	127,050	186,382	85,948	29,244	25,727	1,881	43,582	42,607	20,028	3,303
1978	165,375	146,079	210,921	98,867	32,984	29,743	1,601	47,726	45,546	22,951	3,655
1979	193,368	167,937	247,984	117,071	38,324	34,469	2,995	55,125	54,616	29,868	4,437
1980	226,112	194,538	284,025	135,738	48,424	39,411	−2,706	63,158	57,913	36,882	5,308
1981	248,398	210,788	309,264	151,042	55,151	39,377	−4,160	67,854	60,866	43,471	5,861

[1] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.
[2] Equals gross domestic product at market prices *less* taxes on expenditure *plus* subsidies.
[3] The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

8

Expenditure on the gross domestic product

Unadjusted

£ million, current prices

		Gross domestic product		Final expenditure on goods and services at market prices								
		At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1955	1	4,548	4,016	5,693	2,978	829	666	165	1,055	1,145	628	96
	2	4,603	4,049	5,652	3,209	807	686	− 23	973	1,049	633	79
	3	4,901	4,319	6,056	3,307	816	729	147	1,057	1,155	658	76
	4	5,144	4,521	6,276	3,551	821	801	11	1,092	1,132	724	101
1956	1	4,875	4,307	6,019	3,161	849	753	123	1,133	1,144	672	104
	2	5,191	4,590	6,338	3,426	879	760	91	1,182	1,147	686	85
	3	5,146	4,534	6,280	3,459	887	784	48	1,102	1,134	687	75
	4	5,542	4,870	6,671	3,710	916	867	− 3	1,181	1,129	772	100
1957	1	5,221	4,612	6,448	3,314	932	831	149	1,222	1,227	723	114
	2	5,470	4,843	6,674	3,590	909	837	103	1,235	1,204	717	90
	3	5,476	4,850	6,683	3,679	913	851	58	1,182	1,207	730	104
	4	5,780	5,099	6,920	3,936	927	932	− 72	1,197	1,140	785	104
1958	1	5,518	4,887	6,640	3,538	933	883	92	1,194	1,122	746	115
	2	5,662	5,016	6,769	3,789	936	865	30	1,149	1,107	740	94
	3	5,708	5,065	6,894	3,841	927	877	68	1,181	1,186	733	90
	4	5,976	5,259	7,144	4,138	955	944	− 79	1,186	1,168	809	92
1959	1	5,615	4,944	6,757	3,712	982	883	18	1,162	1,142	757	86
	2	6,035	5,339	7,246	4,006	1,003	929	84	1,224	1,211	789	93
	3	5,985	5,303	7,231	4,038	985	942	73	1,193	1,246	774	92
	4	6,436	5,672	7,722	4,362	1,018	1,062	3	1,277	1,286	867	103
1960	1	6,067	5,365	7,428	3,955	1,032	996	146	1,299	1,361	827	125
	2	6,353	5,642	7,737	4,253	1,051	997	141	1,295	1,384	841	130
	3	6,349	5,639	7,768	4,249	1,043	1,056	164	1,256	1,419	823	113
	4	6,753	5,991	8,138	4,482	1,098	1,141	111	1,306	1,385	887	125
1961	1	6,498	5,786	7,903	4,132	1,139	1,119	157	1,356	1,405	858	146
	2	6,740	5,981	8,144	4,456	1,130	1,145	53	1,360	1,404	903	144
	3	6,949	6,215	8,323	4,521	1,135	1,209	132	1,326	1,374	887	153
	4	7,075	6,246	8,402	4,732	1,153	1,231	− 63	1,349	1,327	979	150
1962	1	6,691	5,938	8,073	4,369	1,210	1,178	− 30	1,346	1,382	929	176
	2	7,222	6,399	8,627	4,790	1,212	1,191	18	1,416	1,405	966	143
	3	7,186	6,357	8,621	4,774	1,213	1,221	53	1,360	1,435	961	132
	4	7,456	6,590	8,842	4,997	1,247	1,243	− 49	1,404	1,386	1,023	157
1963	1	6,993	6,217	8,406	4,599	1,262	1,113	3	1,429	1,413	929	153
	2	7,640	6,793	9,129	5,071	1,267	1,234	78	1,479	1,489	1,008	161
	3	7,603	6,716	9,175	5,127	1,282	1,309	2	1,455	1,572	1,009	122
	4	8,135	7,187	9,688	5,340	1,327	1,410	97	1,514	1,553	1,081	133
1964	1	7,711	6,826	9,374	4,949	1,341	1,452	99	1,533	1,663	1,018	133
	2	8,292	7,317	9,995	5,375	1,356	1,448	235	1,581	1,703	1,097	122
	3	8,293	7,314	10,032	5,453	1,366	1,523	177	1,513	1,739	1,098	119
	4	8,839	7,757	10,553	5,724	1,403	1,618	209	1,599	1,714	1,224	142
1965	1	8,404	7,362	10,057	5,318	1,424	1,620	121	1,574	1,653	1,191	149
	2	8,841	7,763	10,590	5,716	1,498	1,547	145	1,684	1,749	1,216	138
	3	8,986	7,896	10,802	5,837	1,506	1,600	179	1,680	1,816	1,226	136
	4	9,389	8,211	11,142	6,062	1,566	1,737	40	1,737	1,753	1,326	148
1966	1	9,010	7,888	10,822	5,685	1,570	1,723	87	1,757	1,812	1,261	139
	2	9,440	8,245	11,256	6,153	1,613	1,632	133	1,725	1,816	1,328	133
	3	9,540	8,326	11,460	6,144	1,634	1,736	164	1,782	1,920	1,344	130
	4	10,019	8,688	11,731	6,348	1,703	1,832	− 71	1,919	1,712	1,488	157
1967	1	9,608	8,377	11,492	5,898	1,784	1,875	73	1,862	1,884	1,423	192
	2	10,017	8,717	11,973	6,325	1,764	1,833	149	1,902	1,956	1,490	190
	3	10,136	8,827	12,105	6,491	1,788	1,878	96	1,852	1,969	1,496	187
	4	10,390	9,034	12,436	6,815	1,877	1,938	− 2	1,808	2,046	1,588	232
1968	1	10,222	8,886	12,538	6,494	1,930	2,051	− 93	2,156	2,316	1,573	237
	2	10,606	9,186	12,913	6,680	1,879	1,934	218	2,202	2,307	1,637	217
	3	11,046	9,548	13,455	6,968	1,912	2,026	252	2,297	2,409	1,703	205
	4	11,645	9,986	13,993	7,386	1,941	2,189	107	2,370	2,348	1,895	236

[1] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.

[2] Equals gross domestic product at market prices *less* taxes on expenditure *plus* subsidies.

[3] The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

Expenditure on the gross domestic product

Unadjusted

£ million, current prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1969 1	10,895	9,306	13,316	6,780	1,988	2,123	119	2,306	2,421	1,789	200
2	11,488	9,782	13,967	7,187	1,943	2,034	229	2,574	2,479	1,909	203
3	11,772	10,001	14,278	7,382	1,988	2,156	152	2,600	2,506	1,977	206
4	12,452	10,580	14,976	7,884	2,078	2,278	73	2,663	2,524	2,105	233
1970 1	11,652	9,934	14,206	7,232	2,106	2,237	− 72	2,703	2,554	1,927	209
2	12,521	10,646	15,359	7,755	2,208	2,280	213	2,903	2,838	2,095	220
3	13,010	11,061	15,839	8,113	2,294	2,372	224	2,836	2,829	2,169	220
4	13,924	11,937	16,850	8,678	2,383	2,581	56	3,152	2,926	2,222	235
1971 1	12,952	11,157	15,905	7,992	2,430	2,520	43	2,920	2,953	2,036	241
2	14,016	11,990	17,112	8,753	2,506	2,509	− 5	3,349	3,096	2,252	226
3	14,753	12,792	17,816	9,141	2,610	2,639	65	3,361	3,063	2,174	213
4	15,618	13,599	18,699	9,713	2,704	2,849	55	3,378	3,081	2,278	259
1972 1	14,542	12,737	17,817	9,076	2,854	2,805	− 138	3,220	3,275	2,149	344
2	15,565	13,503	18,896	9,776	2,774	2,757	110	3,479	3,331	2,324	262
3	15,940	13,931	19,289	10,273	2,944	2,873	45	3,154	3,349	2,295	286
4	17,414	15,188	21,231	11,058	3,103	3,171	27	3,872	3,817	2,487	261
1973 1	17,339	15,264	21,578	10,560	3,268	3,531	389	3,830	4,239	2,368	293
2	17,592	15,486	22,055	11,068	3,180	3,273	313[3]	4,221	4,463	2,440[3]	334
3	18,454	16,241	23,334	11,591	3,403	3,523	416	4,401	4,880	2,567	354
4	19,640	17,371	25,091	12,540	3,529	3,911	330	4,781	5,451	2,731	462
1974 1	18,140	16,348	24,352	11,549	3,756	4,172	− 204	5,079	6,212	2,497	705
2	19,773	17,465	26,769	12,630	3,806	3,755	742	5,836	6,996	2,885	577
3	21,746	19,645	28,767	13,491	4,296	4,187	751	6,042	7,021	2,934	833
4	23,417	21,183	30,586	14,956	4,760	4,711	− 14	6,173	7,169	3,123	889
1975 1	23,319	21,405	30,237	14,263	5,490	4,868	− 606	6,222	6,918	2,924	1,010
2	25,240	22,625	32,301	15,853	5,432	4,685	− 384	6,715	7,061	3,479	864
3	26,880	24,024	34,338	16,627	5,845	5,278	− 238	6,826	7,458	3,745	889
4	29,321	26,285	36,895	17,909	6,183	5,577	− 208	7,434	7,574	3,963	927
1976 1	29,029	26,173	36,908	17,055	6,399	5,894	− 186	7,746	7,879	3,680	824
2	29,556	26,504	38,742	18,007	6,629	5,447	− 3	8,662	9,186	4,006	954
3	31,668	28,352	41,253	19,015	6,761	5,944	426	9,107	9,585	4,182	866
4	34,293	30,537	44,559	20,773	6,950	6,271	644	9,921	10,266	4,588	832
1977 1	32,937	29,668	43,409	19,646	7,043	6,132	554	10,034	10,472	4,154	885
2	34,600	30,426	45,607	20,763	7,270	6,031	677	10,866	11,007	5,000	826
3	36,732	32,258	47,481	21,947	7,377	6,435	168	11,554	10,749	5,253	779
4	39,506	34,698	49,885	23,592	7,554	7,129	482	11,128	10,379	5,621	813
1978 1	38,607	34,515	49,467	22,932	7,977	7,358	235	10,965	10,860	4,956	864
2	39,964	35,215	51,527	23,696	8,092	7,055	574	12,110	11,563	5,649	900
3	42,191	37,213	53,760	25,388	8,263	7,409	530	12,170	11,569	5,912	934
4	44,613	39,136	56,167	26,851	8,652	7,921	262	12,481	11,554	6,434	957
1979 1	43,099	38,082	55,356	25,975	8,889	7,970	989	11,533	12,257	6,053	1,036
2	46,229	40,422	60,181	28,192	9,304	7,864	600	14,221	13,952	6,951	1,144
3	50,676	43,575	64,423	30,343	9,874	8,724	1,274	14,208	13,747	8,184	1,083
4	53,364	45,858	68,024	32,561	10,257	9,911	132	15,163	14,660	8,680	1,174
1980 1	52,377	44,760	67,663	31,768	11,144	9,773	− 617	15,595	15,286	8,876	1,259
2	54,417	46,761	69,576	32,545	11,652	9,244	394	15,741	15,159	8,902	1,246
3	58,334	50,378	72,466	34,773	12,530	9,784	− 425	15,804	14,132	9,298	1,342
4	60,984	52,639	74,320	36,652	13,098	10,610	−2,058	16,018	13,336	9,806	1,461
1981 1	59,078	50,593	72,090	35,162	13,195	9,835	−1,516	15,414	13,012	10,103	1,618
2	59,808	50,723	74,216	36,261	13,614	9,128	−1,075	16,288	14,408	10,439	1,354
3	63,409	53,676	80,247	38,772	14,078	9,725	7	17,665	16,838	11,165	1,432
4	66,103	55,796	82,711	40,847	14,264	10,689	−1,576	18,487	16,608	11,764	1,457
1982 1	64,644	54,472	80,827	38,487	14,784	10,641	− 352	17,267	16,183	11,555	1,383
2	65,413	55,228	82,564	39,602	14,720	9,640	492	18,110	17,151	11,439	1,254

See footnotes on page 8.

Expenditure on the gross domestic product

Seasonally adjusted

£ million, current prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1955 *1*	4,688	4,136	5,827	3,182	825	675	89	1,056	1,139	641	89
2	4,628	4,068	5,669	3,214	803	704	− 16	964	1,041	641	81
3	4,893	4,300	6,048	3,297	821	744	115	1,071	1,155	676	83
4	4,987	4,401	6,133	3,352	824	759	112	1,086	1,146	685	99
1956 *1*	5,074	4,485	6,210	3,374	844	763	100	1,129	1,136	685	96
2	5,133	4,525	6,267	3,435	875	780	16	1,161	1,134	694	86
3	5,187	4,563	6,329	3,449	893	800	44	1,143	1,142	707	83
4	5,360	4,728	6,502	3,498	919	821	99	1,165	1,142	731	99
1957 *1*	5,377	4,745	6,605	3,534	927	843	77	1,224	1,228	737	105
2	5,425	4,792	6,629	3,586	905	859	70	1,209	1,204	724	91
3	5,511	4,875	6,710	3,670	919	866	48	1,207	1,199	750	114
4	5,634	4,992	6,781	3,729	930	883	43	1,196	1,147	744	102
1958 *1*	5,710	5,057	6,837	3,762	928	896	58	1,193	1,127	760	107
2	5,626	4,973	6,733	3,781	932	889	3	1,128	1,107	748	95
3	5,751	5,097	6,932	3,837	933	888	66	1,208	1,181	753	99
4	5,777	5,100	6,945	3,926	958	896	− 16	1,181	1,168	767	90
1959 *1*	5,781	5,088	6,944	3,939	977	898	− 32	1,162	1,163	773	80
2	5,999	5,296	7,199	3,999	998	955	48	1,199	1,200	797	94
3	6,024	5,329	7,243	4,030	991	950	51	1,221	1,219	794	99
4	6,267	5,545	7,570	4,150	1,022	1,013	111	1,274	1,303	823	101
1960 *1*	6,297	5,570	7,650	4,203	1,027	1,014	104	1,302	1,353	842	115
2	6,284	5,567	7,666	4,219	1,045	1,025	109	1,268	1,382	849	132
3	6,379	5,658	7,781	4,244	1,051	1,058	145	1,283	1,402	845	124
4	6,562	5,842	7,974	4,273	1,101	1,093	204	1,303	1,412	842	122
1961 *1*	6,720	5,974	8,135	4,377	1,132	1,136	131	1,359	1,415	858	112
2	6,704	5,942	8,094	4,426	1,131	1,177	24	1,336	1,390	913	151
3	6,971	6,231	8,321	4,508	1,141	1,206	118	1,348	1,350	922	182
4	6,867	6,081	8,222	4,530	1,153	1,185	6	1,348	1,355	934	148
1962 *1*	6,966	6,177	8,345	4,622	1,207	1,190	− 27	1,353	1,379	932	143
2	7,153	6,329	8,556	4,751	1,214	1,225	− 26	1,392	1,403	983	159
3	7,192	6,356	8,609	4,753	1,217	1,217	40	1,382	1,417	990	154
4	7,244	6,422	8,653	4,804	1,244	1,201	5	1,399	1,409	974	152
1963 *1*	7,266	6,444	8,696	4,865	1,257	1,116	27	1,431	1,430	973	151
2	7,566	6,726	9,051	5,019	1,267	1,274	39	1,452	1,485	1,004	164
3	7,641	6,756	9,171	5,103	1,294	1,310	− 16	1,480	1,530	1,012	127
4	7,898	6,987	9,480	5,150	1,320	1,366	130	1,514	1,582	1,038	127
1964 *1*	7,973	7,052	9,664	5,236	1,327	1,446	124	1,531	1,691	1,052	131
2	8,259	7,293	9,935	5,324	1,357	1,498	197	1,559	1,676	1,090	124
3	8,318	7,343	10,019	5,412	1,383	1,530	150	1,544	1,701	1,099	124
4	8,585	7,526	10,336	5,529	1,399	1,567	249	1,592	1,751	1,196	137
1965 *1*	8,701	7,604	10,378	5,611	1,408	1,606	147	1,606	1,677	1,244	147
2	8,786	7,718	10,523	5,674	1,501	1,602	105	1,641	1,737	1,208	140
3	8,994	7,905	10,760	5,793	1,523	1,612	136	1,696	1,766	1,230	141
4	9,139	8,005	10,930	5,855	1,562	1,684	97	1,732	1,791	1,277	143
1966 *1*	9,248	8,068	11,083	5,986	1,553	1,702	113	1,729	1,835	1,317	137
2	9,460	8,270	11,264	6,123	1,616	1,695	93	1,737	1,804	1,325	135
3	9,572	8,360	11,433	6,095	1,654	1,754	115	1,815	1,861	1,347	135
4	9,729	8,449	11,489	6,126	1,697	1,772	− 8	1,902	1,760	1,432	152
1967 *1*	9,918	8,631	11,821	6,194	1,764	1,850	108	1,905	1,903	1,476	189
2	10,041	8,742	11,958	6,322	1,771	1,904	106	1,855	1,917	1,493	194
3	10,137	8,835	12,078	6,457	1,808	1,899	40	1,874	1,941	1,498	196
4	10,055	8,747	12,149	6,556	1,870	1,871	62	1,790	2,094	1,530	222
1968 *1*	10,591	9,180	12,894	6,828	1,907	2,030	− 42	2,171	2,303	1,644	233
2	10,633	9,218	12,939	6,702	1,890	2,008	169	2,170	2,306	1,636	221
3	11,052	9,562	13,439	6,941	1,926	2,052	196	2,324	2,387	1,704	214
4	11,243	9,646	13,627	7,057	1,939	2,110	161	2,360	2,384	1,824	227

[1] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.
[2] Equals gross domestic product at market prices *less* taxes on expenditure *plus* subsidies.
[3] The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

Expenditure on the gross domestic product

Seasonally adjusted

£ million, current prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1969 *1*	11,330	9,653	13,773	7,134	1,964	2,108	183	2,384	2,443	1,874	197
2	11,507	9,805	13,974	7,231	1,955	2,108	170	2,510	2,467	1,908	206
3	11,772	10,015	14,239	7,338	2,001	2,184	109	2,607	2,467	1,972	215
4	11,998	10,196	14,551	7,530	2,077	2,191	111	2,642	2,553	2,026	224
1970 *1*	12,093	10,292	14,713	7,606	2,071	2,221	− 6	2,821	2,620	2,007	206
2	12,583	10,711	15,386	7,823	2,235	2,361	153	2,814	2,803	2,095	223
3	13,011	11,068	15,801	8,072	2,303	2,407	195	2,824	2,790	2,170	227
4	13,420	11,507	16,354	8,277	2,382	2,481	79	3,135	2,934	2,141	228
1971 *1*	13,508	11,602	16,454	8,419	2,391	2,494	125	3,025	2,946	2,141	235
2	14,056	12,039	17,171	8,816	2,533	2,604	− 61	3,279	3,115	2,247	230
3	14,741	12,790	17,765	9,095	2,621	2,681	23	3,345	3,024	2,172	221
4	15,034	13,107	18,142	9,269	2,705	2,738	71	3,359	3,108	2,180	253
1972 *1*	15,127	13,204	18,391	9,546	2,820	2,759	− 45	3,311	3,264	2,259	336
2	15,665	13,610	18,956	9,845	2,799	2,876	60	3,376	3,291	2,322	267
3	15,927	13,926	19,258	10,224	2,958	2,918	− 13	3,171	3,331	2,295	294
4	16,742	14,619	20,628	10,568	3,098	3,053	42	3,867	3,886	2,379	256
1973 *1*	18,018	15,836	22,220	11,124	3,219	3,451	498	3,928	4,202	2,462	280
2	17,823	15,724	22,276	11,200	3,214	3,440	272[3]	4,150	4,453	2,440[3]	341
3	18,366	16,140	23,270	11,519	3,421	3,575	324	4,431	4,904	2,590	364
4	18,818	16,662	24,292	11,916	3,526	3,772	354	4,724	5,474	2,614	458
1974 *1*	18,848	16,879	25,091	12,203	3,720	4,058	− 103	5,213	6,243	2,652	683
2	20,171	17,903	27,094	12,782	3,842	3,978	718	5,774	6,923	2,858	590
3	21,625	19,530	28,663	13,435	4,305	4,240	647	6,036	7,038	2,941	846
4	22,432	20,329	29,626	14,206	4,751	4,549	13	6,107	7,194	2,988	885
1975 *1*	24,119	21,913	31,235	15,026	5,437	4,720	− 488	6,540	7,116	3,171	965
2	25,772	23,221	32,614	16,078	5,452	4,981	− 402	6,505	6,842	3,433	882
3	26,697	23,909	34,146	16,491	5,883	5,331	− 338	6,779	7,449	3,703	915
4	28,172	25,296	35,776	17,057	6,178	5,376	− 208	7,373	7,604	3,804	928
1976 *1*	29,828	26,664	37,665	17,759	6,340	5,721	− 38	7,883	7,837	3,945	781
2	30,182	27,172	39,304	18,299	6,642	5,803	− 62	8,622	9,122	3,990	980
3	31,448	28,211	41,088	18,919	6,809	5,996	298	9,066	9,640	4,118	881
4	33,088	29,519	43,405	19,873	6,948	6,036	683	9,865	10,317	4,403	834
1977 *1*	33,940	30,324	44,409	20,406	6,998	5,976	756	10,273	10,469	4,451	835
2	35,315	31,171	46,258	21,172	7,265	6,421	558	10,842	10,943	4,992	848
3	36,435	32,074	47,167	21,844	7,430	6,499	− 10	11,404	10,732	5,159	798
4	38,085	33,481	48,548	22,526	7,551	6,831	577	11,063	10,463	5,426	822
1978 *1*	39,610	35,161	50,620	23,675	7,935	7,202	468	11,340	11,010	5,275	826
2	40,863	36,120	52,065	24,251	8,072	7,494	389	11,859	11,202	5,658	915
3	41,769	36,912	53,437	25,216	8,320	7,499	287	12,115	11,668	5,811	954
4	43,133	37,886	54,799	25,725	8,657	7,548	457	12,412	11,666	6,207	960
1979 *1*	44,179	38,827	56,350	26,715	8,850	7,846	1,208	11,731	12,171	6,349	997
2	47,404	41,555	61,221	28,930	9,306	8,363	362	14,260	13,817	7,009	1,160
3	49,897	42,943	63,768	29,946	9,890	8,867	898	14,167	13,871	8,057	1,103
4	51,888	44,612	66,645	31,480	10,278	9,393	527	14,967	14,757	8,453	1,177
1980 *1*	53,836	45,825	69,038	32,813	11,094	9,653	− 418	15,896	15,202	9,235	1,224
2	55,722	48,034	70,838	33,372	11,653	9,817	119	15,877	15,116	8,945	1,257
3	57,558	49,794	71,570	34,318	12,548	9,940	− 832	15,596	14,012	9,133	1,369
4	58,996	50,885	72,579	35,235	13,129	10,001	−1,575	15,789	13,583	9,569	1,458
1981 *1*	60,553	51,653	73,649	36,343	13,131	9,725	−1,356	15,806	13,096	10,453	1,553
2	61,339	52,207	75,594	37,268	13,621	9,703	−1,383	16,385	14,255	10,506	1,374
3	62,435	52,923	79,231	38,243	14,100	9,890	− 476	17,474	16,796	10,989	1,477
4	64,071	54,005	80,790	39,188	14,299	10,059	− 945	18,189	16,719	11,523	1,457
1982 *1*	66,054	55,478	82,352	39,584	14,699	10,525	− 151	17,695	16,298	11,915	1,339
2	67,098	56,856	84,180	40,696	14,738	10,242	235	18,269	17,082	11,508	1,266

See footnotes on page 10.

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Expenditure on the gross domestic product[1]

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1948	51,029	46,062	61,206	34,279	12,808	6,082	476	7,958	9,641	5,042
1949	52,546	47,494	63,511	34,925	13,532	6,645	171	8,831	10,397	5,154
1950	54,193	49,052	65,286	35,914	13,502	7,025	− 525	10,088	10,485	5,271
1951	56,163	50,825	68,006	35,421	14,503	7,074	1,175	9,988	11,221	5,470
1952	56,027	50,831	67,064	35,238	15,933	7,123	126	9,785	10,382	5,376
1953	58,607	53,219	70,508	36,831	16,350	7,908	257	10,194	11,202	5,595
1954	60,849	55,143	73,162	38,347	16,279	8,597	122	10,768	11,612	5,878
1955	63,182	57,168	76,604	39,904	15,852	9,106	704	11,435	12,785	6,108
1956	64,241	58,284	77,712	40,289	15,689	9,536	548	11,932	12,821	6,069
1957	65,487	59,389	79,292	41,118	15,425	10,058	562	12,236	13,141	6,217
1958	65,541	59,103	79,477	42,095	15,015	10,142	249	12,048	13,277	6,499
1959	68,131	61,104	82,938	43,911	15,279	10,918	468	12,386	14,157	7,046
1960	71,326	63,925	87,784	45,623	15,576	11,905	1,460	13,097	15,837	7,414
1961	73,713	66,211	90,123	46,680	16,129	13,070	703	13,519	15,723	7,535
1962	74,340	66,829	91,045	47,653	16,621	13,096	23	13,737	16,049	7,542
1963	77,358	69,546	94,795	49,725	16,891	13,269	438	14,440	16,799	7,853
1964	81,447	73,287	100,552	51,274	17,161	15,494	1,738	14,956	18,532	8,225
1965	83,372	75,280	102,688	52,131	17,616	16,240	1,120	15,697	18,699	8,258
1966	85,095	76,876	104,881	53,184	18,083	16,643	697	16,399	19,165	8,404
1967	87,338	78,873	108,373	54,385	19,114	18,052	548	16,546	20,491	8,643
1968	90,965	82,408	113,477	56,026	19,186	18,878	977	18,621	22,022	8,841
1969	92,270	83,846	115,452	56,313	18,829	18,954	1,019	20,457	22,728	8,810
1970	94,343	85,498	118,668	57,814	19,103	19,460	802	21,576	23,938	9,151
1971	96,912	87,672	122,427	59,724	19,673	19,743	278	23,048	25,187	9,496
1972	99,111	88,833	126,923	63,270	20,484	19,823	− 19	23,318	27,694	10,224
1973	106,553	95,654	137,494	66,332	21,453	21,195	2,483	26,031	30,941	10,899
1974	105,427	94,966	136,670	65,049	21,774	20,562	1,401	27,884	31,243	10,461
1975	104,760	94,339	133,771	64,652	22,950	20,408	−1,436	27,197	29,011	10,421
1976	108,544	97,793	138,778	64,707	23,178	20,640	658	29,595	30,234	10,751
1977	109,935	99,190	140,497	64,517	22,951	20,139	1,382	31,508	30,562	10,745
1978	113,994	102,284	145,748	68,227	23,438	20,845	1,146	32,092	31,754	11,710
1979	115,874	103,711	151,200	71,599	23,866	21,039	1,782	32,914	35,326	12,163
1980	113,663	101,488	147,806	71,550	24,311	20,443	−1,555	33,057	34,143	12,175
1981	111,393	99,291	145,480	71,762	24,394	18,774	−1,871	32,421	34,087	12,102

[1] Relates to table on page 8, *Economic Trends*.
[2] For the years 1948 to 1972 the aggregates differ from the sum of the components: see notes on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).
[3] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.
[4] Equals gross domestic product at market prices *less* adjustment to factor cost.
[5] This represents taxes on expenditure *less* subsidies valued at constant rates.

Expenditure on the gross domestic product[1]

Unadjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1955 *1*	15,324	13,883	18,735	9,306	4,024	2,168	394	2,932	3,236	1,465
2	15,387	13,941	18,572	9,940	3,962	2,194	− 59	2,687	3,011	1,468
3	15,963	14,451	19,460	10,085	3,937	2,270	331	2,882	3,325	1,535
4	16,508	14,893	19,837	10,573	3,929	2,474	38	2,934	3,213	1,640
1956 *1*	15,457	13,977	18,833	9,462	3,914	2,314	297	2,951	3,269	1,507
2	16,170	14,736	19,643	10,036	3,903	2,305	278	3,066	3,236	1,462
3	15,817	14,384	19,210	10,096	3,922	2,340	87	2,858	3,196	1,460
4	16,797	15,187	20,026	10,695	3,950	2,577	−114	3,057	3,120	1,640
1957 *1*	15,996	14,483	19,475	9,543	3,981	2,480	438	3,096	3,331	1,542
2	16,542	15,075	20,020	10,261	3,833	2,457	242	3,128	3,232	1,497
3	16,157	14,659	19,689	10,362	3,797	2,458	110	2,992	3,387	1,527
4	16,792	15,172	20,108	10,952	3,814	2,663	−228	3,020	3,191	1,651
1958 *1*	15,978	14,422	19,366	9,850	3,761	2,507	213	3,039	3,213	1,569
2	16,175	14,595	19,576	10,419	3,737	2,453	32	2,921	3,230	1,596
3	16,388	14,824	20,032	10,572	3,722	2,499	168	3,057	3,426	1,579
4	17,000	15,262	20,503	11,254	3,795	2,683	−164	3,031	3,408	1,755
1959 *1*	16,031	14,406	19,544	10,115	3,795	2,513	158	2,960	3,327	1,630
2	16,892	15,140	20,628	10,985	3,816	2,646	101	3,117	3,584	1,755
3	17,034	15,323	20,840	11,027	3,803	2,706	200	3,081	3,591	1,715
4	18,174	16,235	21,926	11,784	3,865	3,053	9	3,228	3,655	1,946
1960 *1*	17,170	15,323	21,107	10,729	3,888	2,870	424	3,290	3,859	1,851
2	17,737	15,903	21,896	11,480	3,878	2,862	320	3,291	3,995	1,837
3	17,687	15,901	21,936	11,445	3,858	2,963	421	3,217	4,038	1,789
4	18,732	16,798	22,845	11,969	3,952	3,210	295	3,299	3,945	1,937
1961 *1*	17,811	15,941	21,936	10,998	4,016	3,146	415	3,407	4,021	1,878
2	18,538	16,664	22,714	11,736	4,005	3,191	351	3,405	3,988	1,883
3	18,412	16,602	22,597	11,747	4,028	3,349	101	3,325	3,943	1,818
4	18,952	17,004	22,876	12,199	4,080	3,384	−164	3,382	3,771	1,956
1962 *1*	17,652	15,825	21,717	11,132	4,173	3,236	− 53	3,310	3,954	1,835
2	18,815	16,961	23,055	12,024	4,135	3,234	82	3,533	4,022	1,862
3	18,593	16,753	22,910	11,962	4,113	3,310	116	3,411	4,108	1,848
4	19,280	17,290	23,363	12,535	4,200	3,316	−122	3,483	3,965	1,997
1963 *1*	18,123	16,300	22,203	11,476	4,249	2,932	27	3,533	3,930	1,835
2	19,472	17,549	23,823	12,495	4,200	3,234	213	3,660	4,186	1,950
3	19,363	17,416	23,922	12,706	4,169	3,421	46	3,563	4,424	1,960
4	20,400	18,281	24,847	13,048	4,273	3,682	152	3,684	4,259	2,108
1964 *1*	19,503	17,598	24,090	12,057	4,315	3,766	293	3,709	4,452	1,939
2	20,381	18,379	25,169	12,839	4,271	3,713	533	3,815	4,645	2,033
3	20,239	18,234	25,158	12,981	4,241	3,894	436	3,616	4,798	2,030
4	21,324	19,076	26,135	13,397	4,334	4,121	476	3,816	4,637	2,223
1965 *1*	20,065	18,053	24,612	12,322	4,271	4,118	240	3,720	4,386	2,028
2	20,769	18,856	25,621	13,001	4,451	3,871	335	3,982	4,703	1,993
3	20,894	18,919	25,943	13,221	4,398	3,959	431	3,945	4,920	2,037
4	21,644	19,452	26,512	13,587	4,496	4,292	114	4,050	4,690	2,200
1966 *1*	20,558	18,534	25,504	12,659	4,475	4,222	160	4,051	4,817	2,054
2	21,171	19,086	26,122	13,479	4,485	3,943	255	3,966	4,800	2,116
3	21,277	19,270	26,479	13,379	4,500	4,132	436	4,055	5,079	2,071
4	22,089	19,986	26,776	13,667	4,623	4,346	−154	4,327	4,469	2,163
1967 *1*	21,166	19,162	26,212	12,659	4,815	4,491	150	4,209	4,907	2,065
2	21,823	19,727	27,109	13,503	4,727	4,424	242	4,271	5,155	2,148
3	21,961	19,886	27,275	13,832	4,679	4,514	169	4,128	5,180	2,140
4	22,388	20,098	27,777	14,391	4,893	4,623	− 13	3,938	5,249	2,290
1968 *1*	21,965	19,796	27,603	13,583	4,915	4,847	−166	4,522	5,545	2,199
2	22,282	20,304	27,818	13,638	4,751	4,463	438	4,578	5,419	2,093
3	22,870	20,790	28,610	14,081	4,744	4,619	501	4,699	5,627	2,178
4	23,848	21,518	29,446	14,724	4,776	4,949	204	4,822	5,431	2,371

See footnotes on page 12.

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Expenditure on the gross domestic product[1]

Unadjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1969 *1*	21,882	19,898	27,616	13,248	4,819	4,755	211	4,677	5,657	2,081
2	22,886	20,798	28,682	13,896	4,625	4,522	421	5,229	5,689	2,184
3	23,226	21,124	29,065	14,198	4,645	4,738	261	5,238	5,725	2,206
4	24,276	22,026	30,089	14,971	4,740	4,939	126	5,313	5,657	2,339
1970 *1*	22,247	20,194	27,922	13,477	4,766	4,748	−146	5,142	5,576	2,138
2	23,385	21,196	29,568	14,227	4,768	4,732	415	5,447	6,108	2,265
3	23,787	21,495	29,923	14,711	4,738	4,829	432	5,220	6,039	2,346
4	24,924	22,613	31,255	15,399	4,831	5,151	101	5,767	6,215	2,402
1971 *1*	22,650	20,571	28,901	13,838	4,896	4,927	40	5,272	6,211	2,170
2	23,982	21,736	30,398	14,702	4,861	4,804	61	5,970	6,346	2,325
3	24,612	22,256	30,992	15,182	4,921	4,880	107	5,894	6,286	2,417
4	25,668	23,109	32,136	16,002	4,995	5,132	70	5,912	6,344	2,584
1972 *1*	23,346	20,998	30,121	14,695	5,150	4,980	−265	5,613	6,776	2,363
2	24,607	22,009	31,514	15,568	4,982	4,793	151	5,990	6,879	2,567
3	24,584	22,050	31,299	16,037	5,110	4,841	− 4	5,296	6,662	2,527
4	26,574	23,776	33,989	16,970	5,242	5,209	99	6,419	7,377	2,767
1973 *1*	25,879	23,353	33,614	15,925	5,410	5,615	522	6,142	7,735	2,526
2	26,319	23,630	33,931	16,257	5,276	4,999	861	6,538	7,612	2,689
3	26,843	24,104	34,500	16,733	5,362	5,172	705	6,528	7,657	2,739
4	27,512	24,567	35,449	17,417	5,405	5,409	395	6,823	7,937	2,945
1974 *1*	25,115	22,629	32,817	15,392	5,439	5,547	− 241	6,680	7,702	2,486
2	25,939	23,453	33,937	15,896	5,345	4,718	822	7,156	7,998	2,486
3	26,903	24,286	34,744	16,408	5,418	4,976	862	7,080	7,841	2,617
4	27,470	24,598	35,172	17,353	5,572	5,321	− 42	6,968	7,702	2,872
1975 *1*	25,443	22,949	32,651	15,597	5,844	5,260	− 617	6,567	7,208	2,494
2	25,698	23,144	32,953	16,052	5,632	4,786	− 378	6,861	7,255	2,554
3	26,055	23,466	33,437	16,194	5,638	5,146	− 239	6,698	7,382	2,589
4	27,564	24,780	34,730	16,809	5,836	5,216	− 202	7,071	7,166	2,784
1976 *1*	26,351	23,888	33,496	15,440	5,830	5,381	− 175	7,020	7,145	2,463
2	26,195	23,596	33,918	15,818	5,819	4,854	13	7,414	7,723	2,599
3	27,354	24,667	35,017	16,320	5,739	5,165	336	7,457	7,663	2,687
4	28,644	25,642	36,347	17,129	5,790	5,240	484	7,704	7,703	3,002
1977 *1*	26,471	23,968	34,073	15,369	5,751	5,000	429	7,524	7,602	2,503
2	26,688	24,124	34,577	15,618	5,762	4,808	509	7,880	7,889	2,564
3	27,579	24,879	35,263	16,243	5,671	4,976	110	8,263	7,684	2,700
4	29,197	26,219	36,584	17,287	5,767	5,355	334	7,841	7,387	2,978
1978 *1*	27,604	24,840	35,363	16,260	5,874	5,381	204	7,644	7,759	2,764
2	27,828	24,999	35,876	16,424	5,842	5,020	421	8,169	8,048	2,829
3	28,732	25,780	36,748	17,358	5,788	5,132	362	8,108	8,016	2,952
4	29,830	26,665	37,761	18,185	5,934	5,312	159	8,171	7,931	3,165
1979 *1*	27,798	24,885	35,996	16,868	5,971	5,180	716	7,261	8,198	2,913
2	28,548	25,469	37,686	17,737	5,976	4,913	336	8,724	9,138	3,079
3	29,362	26,482	38,328	18,028	5,930	5,265	702	8,403	8,966	2,880
4	30,166	26,875	39,190	18,966	5,989	5,681	28	8,526	9,024	3,291
1980 *1*	28,224	25,051	37,041	17,518	6,119	5,371	− 340	8,373	8,817	3,173
2	27,492	24,755	36,434	17,153	6,015	4,857	155	8,254	8,942	2,737
3	28,582	25,619	37,050	18,076	6,029	4,983	− 256	8,218	8,468	2,963
4	29,365	26,063	37,281	18,803	6,148	5,232	−1,114	8,212	7,916	3,302
1981 *1*	27,606	24,449	35,232	17,374	6,113	4,756	− 695	7,684	7,626	3,157
2	26,769	23,957	35,120	17,239	6,058	4,387	− 546	7,982	8,351	2,812
3	27,936	25,077	37,214	18,177	6,106	4,606	7	8,318	9,278	2,859
4	29,082	25,808	37,914	18,972	6,117	5,025	− 637	8,437	8,832	3,274
1982 *1*	27,717	24,611	36,330	17,250	6,272	4,965	− 23	7,866	8,613	3,106
2	27,206	24,384	36,289	17,260	6,176	4,464	147	8,242	9,083	2,822

[1] Relates to table on page 8, *Economic Trends*.
[2] For the years 1955 to 1972 the aggregates differ from the sum of the components; see notes on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).
[3] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.
[4] Equals gross domestic product at market prices *less* adjustment to factor cost.
[5] This represents taxes on expenditure *less* subsidies valued at constant rates.

Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1955 1	15,769	14,304	19,161	9,875	3,990	2,195	249	2,936	3,219	1,489
2	15,478	14,012	18,615	9,942	3,978	2,252	− 48	2,663	2,987	1,490
3	15,963	14,400	19,458	10,043	3,960	2,317	273	2,919	3,325	1,585
4	15,972	14,452	19,370	10,044	3,924	2,342	230	2,917	3,254	1,544
1956 1	16,027	14,524	19,431	10,041	3,877	2,344	252	2,940	3,245	1,530
2	16,085	14,630	19,430	10,065	3,914	2,367	135	3,012	3,200	1,481
3	15,972	14,498	19,347	10,057	3,948	2,386	80	2,964	3,219	1,502
4	16,157	14,632	19,504	10,126	3,950	2,439	81	3,016	3,157	1,556
1957 1	16,454	14,919	20,003	10,142	3,954	2,514	301	3,103	3,342	1,564
2	16,461	14,973	19,828	10,242	3,845	2,523	179	3,063	3,232	1,519
3	16,262	14,714	19,818	10,335	3,814	2,500	91	3,055	3,338	1,577
4	16,310	14,783	19,643	10,399	3,812	2,521	− 9	3,018	3,232	1,557
1958 1	16,489	14,910	19,935	10,430	3,742	2,544	148	3,033	3,221	1,593
2	16,089	14,489	19,519	10,406	3,742	2,520	− 17	2,865	3,224	1,614
3	16,520	14,909	20,058	10,539	3,741	2,531	162	3,128	3,417	1,629
4	16,443	14,795	19,965	10,720	3,790	2,547	− 44	3,022	3,415	1,663
1959 1	16,500	14,848	20,051	10,721	3,771	2,556	63	2,955	3,385	1,658
2	16,825	15,048	20,552	10,943	3,808	2,722	32	3,055	3,545	1,781
3	17,196	15,434	20,842	10,991	3,827	2,729	158	3,159	3,518	1,766
4	17,610	15,774	21,493	11,256	3,873	2,911	215	3,217	3,709	1,841
1960 1	17,818	15,943	21,856	11,378	3,860	2,921	345	3,291	3,831	1,880
2	17,549	15,691	21,669	11,374	3,886	2,943	259	3,224	3,980	1,860
3	17,811	15,970	21,959	11,430	3,882	2,968	384	3,290	3,997	1,844
4	18,148	16,321	22,300	11,441	3,948	3,073	472	3,292	4,029	1,830
1961 1	18,475	16,580	22,620	11,647	3,992	3,194	365	3,410	4,044	1,905
2	18,400	16,502	22,594	11,650	4,001	3,279	295	3,342	3,943	1,906
3	18,499	16,631	22,540	11,695	4,052	3,341	74	3,386	3,879	1,875
4	18,339	16,498	22,369	11,688	4,084	3,256	− 31	3,381	3,857	1,849
1962 1	18,326	16,468	22,449	11,763	4,160	3,267	− 47	3,325	3,939	1,864
2	18,689	16,812	22,841	11,951	4,130	3,326	− 2	3,474	4,012	1,885
3	18,656	16,759	22,881	11,906	4,135	3,300	90	3,470	4,065	1,905
4	18,669	16,790	22,874	12,033	4,196	3,203	− 18	3,468	4,033	1,888
1963 1	18,719	16,824	22,864	12,086	4,213	2,940	74	3,533	3,982	1,903
2	19,411	17,469	23,747	12,446	4,209	3,337	143	3,604	4,171	1,959
3	19,367	17,398	23,808	12,575	4,211	3,424	− 21	3,612	4,291	1,974
4	19,861	17,855	24,376	12,618	4,258	3,568	242	3,691	4,355	2,017
1964 1	20,080	18,122	24,772	12,691	4,279	3,749	356	3,711	4,549	1,995
2	20,399	18,409	25,118	12,787	4,281	3,839	461	3,765	4,566	2,027
3	20,245	18,232	25,055	12,847	4,281	3,912	360	3,675	4,675	2,035
4	20,723	18,524	25,607	12,949	4,320	3,994	561	3,805	4,742	2,168
1965 1	20,717	18,636	25,350	12,959	4,234	4,072	312	3,793	4,458	2,096
2	20,704	18,777	25,525	12,960	4,460	4,013	250	3,880	4,671	1,999
3	20,916	18,917	25,834	13,095	4,443	3,997	331	3,990	4,772	2,053
4	21,035	18,950	25,979	13,117	4,479	4,158	227	4,034	4,798	2,110
1966 1	21,097	18,991	26,124	13,304	4,430	4,160	238	4,014	4,888	2,126
2	21,232	19,137	26,156	13,458	4,502	4,096	166	3,957	4,768	2,125
3	21,338	19,315	26,399	13,258	4,547	4,185	325	4,120	4,918	2,083
4	21,428	19,433	26,202	13,164	4,604	4,202	− 32	4,308	4,591	2,070

See footnotes on page 14.

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Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices								
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1967 *1*	21,856	19,780	26,970	13,311	4,759	4,424	225	4,319	4,959	2,137
2	21,917	19,809	27,111	13,527	4,749	4,594	139	4,176	5,047	2,159
3	21,941	19,849	27,184	13,726	4,728	4,573	55	4,161	5,101	2,150
4	21,624	19,435	27,108	13,821	4,878	4,461	129	3,890	5,384	2,197
1968 *1*	22,738	20,469	28,375	14,290	4,855	4,792	− 61	4,550	5,515	2,291
2	22,316	20,327	27,855	13,691	4,772	4,632	318	4,504	5,421	2,100
3	22,840	20,759	28,550	13,962	4,791	4,684	406	4,758	5,595	2,178
4	23,071	20,853	28,697	14,083	4,768	4,770	314	4,809	5,491	2,272
1969 *1*	22,759	20,683	28,552	13,960	4,759	4,717	330	4,825	5,691	2,172
2	22,905	20,802	28,703	13,988	4,651	4,680	299	5,107	5,691	2,194
3	23,246	21,147	28,997	14,089	4,689	4,805	190	5,257	5,625	2,205
4	23,360	21,214	29,200	14,276	4,730	4,752	200	5,268	5,721	2,239
1970 *1*	23,121	20,973	28,960	14,217	4,706	4,710	− 36	5,355	5,732	2,230
2	23,473	21,269	29,597	14,359	4,815	4,893	290	5,278	6,037	2,279
3	23,774	21,473	29,841	14,597	4,755	4,902	413	5,203	5,962	2,351
4	23,975	21,783	30,270	14,641	4,827	4,955	135	5,740	6,207	2,291
1971 *1*	23,680	21,510	29,976	14,603	4,830	4,870	166	5,477	6,226	2,266
2	24,036	21,762	30,499	14,867	4,910	4,976	− 53	5,830	6,393	2,344
3	24,592	22,219	30,895	15,071	4,940	4,959	74	5,870	6,198	2,427
4	24,604	22,181	31,057	15,183	4,993	4,938	91	5,871	6,370	2,459
1972 *1*	24,359	21,903	31,145	15,503	5,082	4,891	−173	5,754	6,750	2,470
2	24,815	22,185	31,678	15,766	5,029	4,989	87	5,836	6,823	2,595
3	24,553	22,001	31,255	15,930	5,135	4,926	− 57	5,341	6,649	2,536
4	25,384	22,744	32,845	16,071	5,238	5,017	124	6,387	7,472	2,623
1973 *1*	26,839	24,161	34,448	16,724	5,334	5,477	651	6,262	7,609	2,678
2	26,673	23,920	34,266	16,525	5,327	5,242	759	6,413	7,593	2,753
3	26,670	23,920	34,430	16,566	5,392	5,266	595	6,611	7,760	2,750
4	26,371	23,653	34,350	16,517	5,400	5,210	478	6,745	7,979	2,718
1974 *1*	26,092	23,455	33,836	16,211	5,374	5,386	25	6,840	7,744	2,637
2	26,354	23,799	34,272	16,169	5,382	4,992	653	7,076	7,918	2,555
3	26,711	24,093	34,560	16,288	5,459	5,061	676	7,076	7,849	2,618
4	26,270	23,619	34,002	16,381	5,559	5,123	47	6,892	7,732	2,651
1975 *1*	26,189	23,552	33,605	16,342	5,776	5,095	−507	6,899	7,416	2,637
2	26,262	23,640	33,288	16,358	5,653	5,090	−455	6,642	7,026	2,622
3	25,877	23,292	33,252	16,015	5,692	5,216	−321	6,650	7,375	2,585
4	26,432	23,855	33,626	15,937	5,829	5,007	−153	7,006	7,194	2,577
1976 *1*	27,068	24,465	34,177	16,105	5,762	5,225	− 53	7,138	7,109	2,603
2	26,792	24,128	34,461	16,163	5,835	5,168	− 80	7,375	7,669	2,664
3	27,171	24,474	34,881	16,199	5,800	5,224	239	7,419	7,710	2,697
4	27,513	24,726	35,259	16,240	5,781	5,023	552	7,663	7,746	2,787
1977 *1*	27,201	24,567	34,803	15,980	5,700	4,879	535	7,709	7,602	2,634
2	27,302	24,684	35,146	16,020	5,764	5,116	388	7,858	7,844	2,618
3	27,406	24,689	35,073	16,153	5,731	5,029	19	8,141	7,667	2,717
4	28,026	25,250	35,475	16,364	5,756	5,115	440	7,800	7,449	2,776

[1] Relates to table on page 8, *Economic Trends*.
[2] For the years 1955 to 1972 the aggregates differ from the sum of the components; see notes on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).
[3] Equals total final expenditure on goods and services at market prices *less* imports of goods and services.
[4] Equals gross domestic product at market prices *less* adjustment to factor cost.
[5] This represents taxes on expenditure *less* subsidies valued at constant rates.

Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1975 prices

	Gross domestic product		Final expenditure on goods and services at market prices							
	At market prices[2,3]	At factor cost[2,4]	Total[2]	Consumers' expenditure	General government final consumption	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[5]
1978 *1*	28,277	25,401	36,150	16,840	5,826	5,268	304	7,912	7,873	2,876
2	28,534	25,636	36,330	16,884	5,840	5,343	276	7,987	7,796	2,898
3	28,513	25,518	36,592	17,249	5,845	5,178	253	8,067	8,079	2,995
4	28,670	25,729	36,676	17,254	5,927	5,056	313	8,126	8,006	2,941
1979 *1*	28,417	25,449	36,569	17,396	5,921	5,091	781	7,380	8,152	2,968
2	29,386	26,199	38,440	18,315	5,980	5,230	175	8,740	9,054	3,187
3	29,007	26,072	38,038	17,816	5,984	5,323	542	8,373	9,031	2,935
4	29,064	25,991	38,153	18,072	5,981	5,395	284	8,421	9,089	3,073
1980 *1*	28,917	25,717	37,710	18,120	6,062	5,292	−273	8,509	8,793	3,200
2	28,294	25,443	37,208	17,729	6,022	5,163	− 22	8,316	8,914	2,851
3	28,277	25,243	36,637	17,831	6,081	5,036	−427	8,116	8,360	3,034
4	28,175	25,085	36,251	17,870	6,146	4,952	−833	8,116	8,076	3,090
1981 *1*	28,303	25,143	35,991	18,032	6,055	4,690	−642	7,856	7,688	3,160
2	27,658	24,722	35,919	17,860	6,069	4,667	−694	8,017	8,261	2,936
3	27,476	24,533	36,719	17,915	6,156	4,663	−226	8,211	9,243	2,943
4	27,956	24,893	36,851	17,955	6,114	4,754	−309	8,337	8,895	3,063
1982 *1*	28,256	25,149	36,951	17,857	6,207	4,898	1	7,988	8,695	3,107
2	28,073	25,171	37,121	17,885	6,190	4,747	9	8,290	9,048	2,902

See footnotes on page 16.

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Personal disposable income and consumption [1]

	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total [2]	*of which:* Wages and salaries	Total personal disposable income [3]	Consumers' expenditure	Personal saving ratio [4]	Real personal disposable income [5]	Real consumers' expenditure
1946	8,747	*4,950*	7,544	7,229	4·2	..	..
1947	9,351	*5,540*	8,122	7,975	1·8	..	..
1948	9,876	*6,195*	8,559	8,552	0·1	34,307	34,279
1949	10,421	*6,600*	8,991	8,907	0·9	35,254	34,925
1950	10,954	*6,935*	9,529	9,400	1·4	36,407	35,914
1951	11,896	*7,705*	10,302	10,150	1·5	35,951	35,421
1952	12,701	*8,230*	11,067	10,691	3·4	36,477	35,238
1953	13,484	*8,700*	11,857	11,402	3·8	38,300	36,831
1954	14,208	*9,310*	12,473	12,091	3·1	39,559	38,347
1955	15,426	*10,210*	13,525	13,045	3·5	41,372	39,904
1956	16,592	*11,125*	14,504	13,756	5·2	42,480	40,289
1957	17,495	*11,765*	15,241	14,519	4·7	43,163	41,118
1958	18,463	*12,135*	15,950	15,306	4·0	43,866	42,095
1959	19,556	*12,725*	16,934	16,118	4·8	46,134	43,911
1960	21,094	*13,735*	18,246	16,939	7·2	49,143	45,623
1961	22,798	*14,855*	19,542	17,841	8·7	51,131	46,680
1962	24,061	*15,640*	20,458	18,930	7·5	51,499	47,653
1963	25,545	*16,395*	21,771	20,137	7·5	53,760	49,725
1964	27,575	*17,772*	23,385	21,501	8·1	55,767	51,274
1965	30,129	*19,125*	25,155	22,933	8·8	57,182	52,131
1966	32,241	*20,412*	26,747	24,330	9·0	58,467	53,184
1967	33,876	*21,206*	27,855	25,529	8·4	59,340	54,385
1968	36,526	*22,606*	29,706	27,528	7·3	60,459	56,026
1969	39,201	*24,254*	31,707	29,233	7·8	61,079	56,313
1970	43,389	*27,098*	34,950	31,778	9·1	63,585	57,814
1971	47,801	*29,644*	38,472	35,599	7·5	64,544	59,724
1972	54,593	*33,312*	44,593	40,183	9·9	70,214	63,270
1973	63,520	*38,430*	51,779	45,759	11·6	75,059	66,332
1974	75,423	*45,478*	59,907	52,626	12·2	74,049	65,049
1975	96,005	*58,893*	74,005	64,652	12·6	74,005	64,652
1976	110,769	*66,040*	84,949	74,850	11·9	73,437	64,707
1977	123,957	*73,101*	96,300	85,948	10·8	72,288	64,517
1978	143,103	*83,674*	113,404	98,867	12·8	78,259	68,227
1979	170,261	*98,196*	136,802	117,071	14·4	83,666	71,599
1980	200,851	*116,004*	160,820	135,738	15·6	84,771	71,550
1981	219,792	*124,021*	174,491	151,042	13·4	82,903	71,762

[1] Relates to table on page 10, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] Before providing for depreciation, stock appreciation and additions to tax reserves.
[4] Personal saving as a percentage of personal disposable income.
[5] Personal disposable income revalued by the implied consumers' expenditure deflator (1975 = 100).

Personal disposable income and consumption[1]

Unadjusted

	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[3]	Real consumers' expenditure
1955 *1*	3,718	*2,471*	3,146	2,978	5·3	9,828	9,306
2	3,828	*2,510*	3,427	3,209	6·4	10,610	9,940
3	3,929	*2,566*	3,421	3,307	3·3	10,427	10,085
4	3,951	*2,663*	3,531	3,551	– 0·6	10,507	10,573
1956 *1*	4,034	*2,707*	3,406	3,161	7·2	10,193	9,462
2	4,131	*2,745*	3,667	3,426	6·6	10,738	10,036
3	4,180	*2,797*	3,645	3,459	5·1	10,636	10,096
4	4,247	*2,876*	3,786	3,710	2·0	10,913	10,695
1957 *1*	4,270	*2,889*	3,576	3,314	7·3	10,293	9,543
2	4,325	*2,879*	3,849	3,590	6·7	10,998	10,261
3	4,414	*2,962*	3,820	3,679	3·7	10,757	10,362
4	4,486	*3,035*	3,996	3,936	1·5	11,115	10,952
1958 *1*	4,561	*3,039*	3,810	3,538	7·1	10,605	9,850
2	4,583	*2,971*	4,025	3,789	5·9	11,065	10,419
3	4,643	*3,011*	3,990	3,841	3·7	10,980	10,572
4	4,676	*3,114*	4,125	4,138	– 0·3	11,216	11,254
1959 *1*	4,764	*3,109*	3,970	3,712	6·5	10,817	10,115
2	4,869	*3,127*	4,295	4,006	6·7	11,776	10,985
3	4,927	*3,186*	4,248	4,038	4·9	11,599	11,027
4	4,996	*3,303*	4,421	4,362	1·3	11,942	11,784
1960 *1*	5,051	*3,302*	4,235	3,955	6·6	11,488	10,729
2	5,253	*3,391*	4,618	4,253	7·9	12,465	11,480
3	5,341	*3,481*	4,595	4,249	7·5	12,377	11,445
4	5,449	*3,561*	4,798	4,482	6·6	12,813	11,969
1961 *1*	5,456	*3,605*	4,525	4,132	8·7	12,044	10,998
2	5,726	*3,702*	4,894	4,456	9·0	12,889	11,736
3	5,782	*3,734*	5,008	4,521	9·7	13,012	11,747
4	5,834	*3,814*	5,115	4,732	7·5	13,186	12,199
1962 *1*	5,809	*3,808*	4,788	4,369	8·8	12,199	11,132
2	6,003	*3,884*	5,121	4,790	6·5	12,854	12,024
3	6,070	*3,943*	5,188	4,774	8·0	12,999	11,962
4	6,179	*4,005*	5,361	4,997	6·8	13,447	12,535
1963 *1*	6,076	*3,950*	5,048	4,599	8·9	12,596	11,476
2	6,371	*4,059*	5,410	5,071	6·3	13,329	12,495
3	6,460	*4,124*	5,563	5,127	7·8	13,786	12,706
4	6,638	*4,262*	5,750	5,340	7·1	14,049	13,048
1964 *1*	6,596	*4,277*	5,485	4,949	9·8	13,361	12,057
2	6,867	*4,389*	5,806	5,375	7·4	13,867	12,839
3	6,965	*4,472*	5,921	5,453	7·9	14,093	12,981
4	7,147	*4,634*	6,173	5,724	7·3	14,446	13,397
1965 *1*	7,175	*4,610*	5,959	5,318	10·8	13,805	12,322
2	7,516	*4,726*	6,266	5,716	8·8	14,250	13,001
3	7,586	*4,807*	6,331	5,837	7·8	14,338	13,221
4	7,852	*4,982*	6,599	6,062	8·1	14,789	13,587
1966 *1*	8,179	*5,028*	6,657	5,685	14·6	14,818	12,659
2	8,005	*5,114*	6,620	6,153	7·1	14,497	13,479
3	7,907	*5,071*	6,597	6,144	6·9	14,360	13,379
4	8,150	*5,199*	6,873	6,348	7·6	14,792	13,667
1967 *1*	8,164	*5,077*	6,612	5,898	10·8	14,190	12,659
2	8,464	*5,306*	6,942	6,325	8·9	14,819	13,503
3	8,555	*5,313*	7,072	6,491	8·2	15,068	13,832
4	8,693	*5,510*	7,229	6,815	5·7	15,263	14,391

[1] See footnotes on page 18.

Personal disposable income and consumption [1]

Unadjusted

	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total [2]	*of which:* Wages and salaries	Total personal disposable income [3]	Consumers' expenditure	Personal saving ratio [4]	Real personal disposable income [5]	Real consumers' expenditure
1968 *1*	8,950	*5,525*	7,229	6,494	10·2	15,113	13,583
2	9,076	*5,599*	7,455	6,680	10·4	15,213	13,638
3	9,135	*5,619*	7,392	6,968	5·7	14,930	14,081
4	9,365	*5,863*	7,630	7,386	3·2	15,203	14,724
1969 *1*	9,570	*5,874*	7,684	6,780	11·8	15,010	13,248
2	9,643	*6,001*	7,873	7,187	8·7	15,218	13,896
3	9,787	*6,018*	7,882	7,382	6·3	15,155	14,198
4	10,201	*6,361*	8,268	7,884	4·6	15,696	14,971
1970 *1*	10,282	*6,331*	8,204	7,232	11·8	15,281	13,477
2	10,835	*6,752*	8,714	7,755	11·0	15,979	14,227
3	11,011	*6,864*	8,849	8,113	8·3	16,038	14,711
4	11,261	*7,151*	9,183	8,678	5·5	16,287	15,399
1971 *1*	11,332	*7,050*	8,929	7,992	10·5	15,454	13,838
2	11,804	*7,340*	9,559	8,753	8·4	16,049	14,702
3	12,095	*7,504*	9,757	9,141	6·3	16,199	15,182
4	12,570	*7,750*	10,227	9,713	5·0	16,842	16,002
1972 *1*	12,852	*7,781*	10,167	9,076	10·7	16,456	14,695
2	13,553	*8,236*	11,181	9,776	12·6	17,800	15,568
3	13,697	*8,389*	11,246	10,273	8·7	17,550	16,037
4	14,491	*8,906*	11,999	11,058	7·8	18,408	16,970
1973 *1*	14,965	*8,973*	12,002	10,560	12·0	18,091	15,925
2	15,673	*9,506*	12,871	11,068	14·0	18,896	16,257
3	16,130	*9,737*	13,174	11,591	12·0	19,009	16,733
4	16,752	*10,214*	13,732	12,540	8·7	19,063	17,417
1974 *1*	17,167	*10,142*	13,735	11,549	15·9	18,276	15,392
2	17,889	*10,869*	14,434	12,630	12·5	18,137	15,896
3	19,681	*11,779*	15,575	13,491	13·4	18,912	16,408
4	20,686	*12,688*	16,163	14,956	7·5	18,724	17,353
1975 *1*	22,276	*13,832*	17,280	14,263	17·5	18,858	15,597
2	23,295	*14,302*	18,154	15,853	12·7	18,345	16,052
3	25,023	*15,255*	19,083	16,627	12·9	18,548	16,194
4	25,411	*15,504*	19,488	17,909	8·1	18,254	16,809
1976 *1*	26,423	*15,629*	20,149	17,055	15·4	18,218	15,440
2	27,036	*16,291*	20,646	18,007	12·8	18,114	15,818
3	28,449	*16,851*	22,049	19,015	13·8	18,900	16,320
4	28,861	*17,269*	22,105	20,773	6·0	18,205	17,129
1977 *1*	29,731	*17,503*	22,628	19,646	13·2	17,694	15,369
2	30,235	*18,004*	23,334	20,763	11·0	17,544	15,618
3	31,556	*18,529*	24,618	21,947	10·9	18,212	16,243
4	32,435	*19,065*	25,720	23,592	8·3	18,838	17,287
1978 *1*	33,578	*19,535*	26,104	22,932	12·2	18,509	16,260
2	35,117	*20,703*	27,685	23,696	14·4	19,188	16,424
3	36,477	*21,410*	29,210	25,388	13·1	19,971	17,358
4	37,931	*22,026*	30,405	26,851	11·7	20,591	18,185
1979 *1*	38,979	*22,644*	31,019	25,975	16·3	20,134	16,868
2	41,282	*23,899*	32,944	28,192	14·4	20,717	17,737
3	43,600	*25,255*	34,980	30,343	13·3	20,773	18,028
4	46,400	*26,398*	37,859	32,561	14·0	22,042	18,966
1980 *1*	47,042	*27,084*	37,760	31,768	15·9	20,818	17,518
2	49,054	*28,588*	39,321	32,545	17·2	20,720	17,153
3	51,963	*30,006*	41,611	34,773	16·4	21,626	18,076
4	52,792	*30,226*	42,128	36,652	13·0	21,607	18,803
1981 *1*	52,903	*29,900*	42,325	35,162	16·9	20,897	17,374
2	54,046	*30,622*	43,040	36,261	15·8	20,446	17,239
3	56,414	*31,567*	44,801	38,772	13·5	20,988	18,177
4	56,429	*31,932*	44,325	40,847	7·8	20,572	18,972
1982 *1*	57,814	*31,851*	45,411	38,487	15·2	20,353	17,250
2	57,799	*32,573*	45,883	39,602	13·7	19,997	17,260

[1] Relates to table on page 10, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] Before providing for depreciation, stock appreciation and additions to tax reserves.
[4] Personal saving as a percentage of personal disposable income.
[5] Personal disposable income revalued by the implied consumers' expenditure deflator (1975 =100).

Personal disposable income and consumption[1]

Seasonally adjusted

	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal saving ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1955 *1*	3,738	*2,471*	3,287	3,182	3·2	10,201	9,875
2	3,809	*2,525*	3,349	3,214	4·0	10,359	9,942
3	3,922	*2,578*	3,434	3,297	4·0	10,460	10,043
4	3,957	*2,636*	3,455	3,352	3·0	10,352	10,044
1956 *1*	4,062	*2,704*	3,561	3,374	5·3	10,598	10,041
2	4,123	*2,767*	3,603	3,435	4·7	10,557	10,065
3	4,180	*2,809*	3,662	3,449	5·8	10,678	10,057
4	4,227	*2,845*	3,678	3,498	4·9	10,647	10,126
1957 *1*	4,291	*2,885*	3,736	3,534	5·4	10,721	10,142
2	4,320	*2,903*	3,784	3,586	5·2	10,807	10,242
3	4,418	*2,975*	3,842	3,670	4·5	10,819	10,335
4	4,466	*3,002*	3,879	3,729	3·9	10,816	10,399
1958 *1*	4,572	*3,036*	3,960	3,762	5·0	10,978	10,430
2	4,580	*2,996*	3,956	3,781	4·4	10,887	10,406
3	4,637	*3,024*	4,004	3,837	4·2	10,997	10,539
4	4,674	*3,079*	4,030	3,926	2·6	11,004	10,720
1959 *1*	4,778	*3,113*	4,117	3,939	4·3	11,205	10,721
2	4,866	*3,149*	4,229	3,999	5·4	11,572	10,943
3	4,924	*3,197*	4,263	4,030	5·5	11,626	10,991
4	4,988	*3,266*	4,325	4,150	4·0	11,731	11,256
1960 *1*	5,109	*3,311*	4,423	4,203	5·0	11,974	11,378
2	5,224	*3,407*	4,530	4,219	6·9	12,213	11,374
3	5,343	*3,491*	4,604	4,244	7·8	12,400	11,430
4	5,418	*3,526*	4,689	4,273	8·9	12,556	11,441
1961 *1*	5,531	*3,622*	4,722	4,377	7·3	12,566	11,647
2	5,691	*3,712*	4,887	4,426	9·4	12,865	11,650
3	5,776	*3,742*	4,944	4,508	8·8	12,827	11,695
4	5,800	*3,779*	4,989	4,530	9·2	12,873	11,688
1962 *1*	5,878	*3,834*	5,002	4,622	7·6	12,730	11,763
2	5,964	*3,888*	5,070	4,751	6·3	12,753	11,951
3	6,061	*3,950*	5,143	4,753	7·6	12,883	11,906
4	6,158	*3,968*	5,243	4,804	8·4	13,133	12,033
1963 *1*	6,176	*3,984*	5,273	4,865	7·7	13,100	12,086
2	6,300	*4,060*	5,337	5,019	6·0	13,235	12,446
3	6,474	*4,134*	5,546	5,103	8·0	13,667	12,575
4	6,595	*4,217*	5,615	5,150	8·3	13,758	12,618
1964 *1*	6,686	*4,309*	5,692	5,236	8·0	13,796	12,691
2	6,801	*4,391*	5,763	5,324	7·6	13,842	12,787
3	6,998	*4,486*	5,925	5,412	8·7	14,065	12,847
4	7,090	*4,586*	6,005	5,529	7·9	14,064	12,949
1965 *1*	7,250	*4,637*	6,124	5,611	8·4	14,145	12,959
2	7,435	*4,710*	6,199	5,674	8·5	14,160	12,960
3	7,639	*4,847*	6,375	5,793	9·1	14,411	13,095
4	7,805	*4,931*	6,457	5,855	9·3	14,466	13,117
1966 *1*	8,225	*5,056*	6,787	5,986	11·8	15,083	13,304
2	7,934	*5,097*	6,586	6,123	7·0	14,474	13,458
3	7,977	*5,117*	6,636	6,095	8·2	14,433	13,258
4	8,105	*5,142*	6,738	6,126	9·1	14,477	13,164
1967 *1*	8,177	*5,106*	6,737	6,194	8·1	14,478	13,311
2	8,397	*5,291*	6,903	6,322	8·4	14,770	13,527
3	8,630	*5,364*	7,110	6,457	9·2	15,114	13,726
4	8,672	*5,445*	7,105	6,556	7·7	14,978	13,821
1968 *1*	8,964	*5,592*	7,311	6,828	6·6	15,300	14,290
2	9,030	*5,577*	7,459	6,702	10·1	15,237	13,691
3	9,167	*5,657*	7,398	6,941	6·2	14,880	13,962
4	9,365	*5,780*	7,538	7,057	6·4	15,042	14,083
1969 *1*	9,604	*5,977*	7,790	7,134	8·4	15,243	13,960
2	9,582	*5,963*	7,868	7,231	8·1	15,220	13,988
3	9,848	*6,055*	7,924	7,338	7·4	15,213	14,089
4	10,167	*6,259*	8,125	7,530	7·3	15,403	14,276

See footnotes on page 20.

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Personal disposable income and consumption [1]

	Seasonally adjusted						
	£ million, current prices				Percentage	£ million, 1975 prices	
	Personal income before tax						
	Total [2]	*of which:* Wages and salaries	Total personal disposable income [3]	Consumers' expenditure	Personal saving ratio [4]	Real personal disposable income [5]	Real consumers' expenditure
1970 *1*	10,324	*6,443*	8,320	7,606	8·6	15,551	14,217
2	10,780	*6,712*	8,719	7,823	10·3	16,002	14,359
3	11,083	*6,907*	8,902	8,072	9·3	16,097	14,597
4	11,202	*7,036*	9,009	8,277	8·1	15,935	14,641
1971 *1*	11,395	*7,171*	9,057	8,419	7·0	15,710	14,603
2	11,756	*7,300*	9,579	8,816	8·0	16,154	14,867
3	12,155	*7,547*	9,808	9,095	7·3	16,253	15,071
4	12,495	*7,626*	10,028	9,269	7·6	16,427	15,183
1972 *1*	12,977	*7,905*	10,420	9,546	8·4	16,923	15,503
2	13,517	*8,205*	11,169	9,845	11·9	17,886	15,766
3	13,754	*8,432*	11,296	10,224	9·5	17,600	15,930
4	14,345	*8,770*	11,708	10,568	9·7	17,805	16,071
1973 *1*	15,044	*9,113*	12,182	11,124	8·7	18,320	16,724
2	15,740	*9,477*	12,924	11,200	13·3	19,074	16,525
3	16,078	*9,724*	13,100	11,519	12·1	18,845	16,566
4	16,658	*10,116*	13,573	11,916	12·2	18,820	16,517
1974 *1*	17,233	*10,285*	13,918	12,203	12·3	18,491	16,211
2	17,985	*10,853*	14,345	12,782	10·9	18,148	16,169
3	19,559	*11,744*	15,488	13,435	13·3	18,779	16,288
4	20,646	*12,596*	16,156	14,206	12·1	18,631	16,381
1975 *1*	22,406	*13,996*	17,518	15,026	14·2	19,048	16,342
2	23,389	*14,299*	17,993	16,078	10·6	18,303	16,358
3	24,771	*15,153*	18,892	16,491	12·7	18,343	16,015
4	25,439	*15,445*	19,602	17,057	13·0	18,311	15,937
1976 *1*	26,519	*15,817*	20,418	17,759	13·0	18,513	16,105
2	27,145	*16,290*	20,465	18,299	10·6	18,073	16,163
3	28,112	*16,734*	21,743	18,919	13·0	18,613	16,199
4	28,993	*17,199*	22,323	19,873	11·0	18,238	16,240
1977 *1*	29,975	*17,716*	23,016	20,406	11·3	18,026	15,980
2	30,403	*18,010*	23,202	21,172	8·8	17,558	16,020
3	31,310	*18,390*	24,453	21,844	10·7	18,084	16,153
4	32,269	*18,985*	25,629	22,526	12·1	18,620	16,364
1978 *1*	33,706	*19,776*	26,332	23,675	10·1	18,738	16,840
2	35,413	*20,711*	27,670	24,251	12·4	19,273	16,884
3	36,339	*21,251*	29,172	25,216	13·6	19,964	17,249
4	37,645	*21,936*	30,230	25,725	14·9	20,284	17,254
1979 *1*	39,503	*22,926*	31,625	26,715	15·5	20,602	17,396
2	41,368	*23,910*	32,717	28,930	11·6	20,722	18,315
3	43,300	*25,069*	34,786	29,946	13·9	20,705	17,816
4	46,090	*26,291*	37,674	31,480	16·4	21,637	18,072
1980 *1*	47,414	*27,415*	38,182	32,813	14·1	21,092	18,120
2	49,303	*28,709*	39,275	33,372	15·0	20,873	17,729
3	51,431	*29,775*	41,191	34,318	16·7	21,410	17,831
4	52,703	*30,105*	42,172	35,235	16·5	21,396	17,870
1981 *1*	53,229	*30,267*	42,736	36,343	15·0	21,197	18,032
2	54,352	*30,647*	43,008	37,268	13·3	20,604	17,860
3	55,703	*31,309*	44,103	38,243	13·3	20,654	17,915
4	56,508	*31,798*	44,644	39,188	12·2	20,448	17,955
1982 *1*	58,057	*32,248*	45,743	39,584	13·5	20,635	17,857
2	58,294	*32,596*	46,036	40,696	11·6	20,232	17,885

[1] Relates to table on page 10, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] Before providing for depreciation, stock appreciation and additions to tax reserves.
[4] Personal saving as a percentage of personal disposable income.
[5] Personal disposable income revalued by the implied consumers' expenditure deflator (1975 = 100).

Consumers' expenditure — component categories[1]

£ million, current prices

	Total	Food[2]	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services[2]
1946	7,229	1,887	1,298	692	280	638	197	36	863	1,338
1947	7,975	2,166	1,415	757	300	736	269	49	909	1,374
1948	8,552	2,320	1,566	779	327	902	310	48	903	1,397
1949	8,907	2,508	1,508	792	335	1,013	360	61	971	1,359
1950	9,400	2,758	1,500	831	356	1,063	424	64	1,035	1,369
1951	10,150	3,022	1,574	874	392	1,116	480	74	1,151	1,467
1952	10,691	2,824	1,600	921	424	1,097	462	117	1,213	2,033
1953	11,402	3,122	1,632	988	451	1,115	528	186	1,278	2,102
1954	12,091	3,295	1,649	1,043	490	1,205	603	234	1,361	2,211
1955	13,045	3,585	1,713	1,111	529	1,297	624	310	1,518	2,358
1956	13,756	3,787	1,801	1,172	596	1,378	616	268	1,633	2,505
1957	14,519	3,928	1,887	1,264	619	1,439	679	320	1,724	2,659
1958	15,306	4,028	1,940	1,434	690	1,458	741	425	1,842	2,748
1959	16,118	4,157	1,981	1,553	687	1,525	858	506	1,961	2,890
1960	16,939	4,225	2,103	1,643	752	1,664	832	568	2,107	3,045
1961	17,841	4,366	2,292	1,758	795	1,729	851	500	2,290	3,260
1962	18,930	4,560	2,403	1,935	910	1,771	881	538	2,440	3,492
1963	20,137	4,689	2,518	2,151	1,010	1,873	945	640	2,592	3,719
1964	21,501	4,888	2,733	2,338	1,001	1,971	1,008	733	2,858	3,971
1965	22,933	5,059	2,927	2,616	1,087	2,099	1,052	707	3,144	4,242
1966	24,330	5,341	3,130	2,860	1,160	2,154	1,046	703	3,412	4,524
1967	25,529	5,485	3,251	3,088	1,208	2,219	1,110	777	3,670	4,721
1968	27,528	5,696	3,448	3,397	1,341	2,375	1,242	875	4,141	5,013
1969	29,233	6,019	3,723	3,679	1,430	2,505	1,254	809	4,453	5,361
1970	31,778	6,369	4,020	4,048	1,495	2,753	1,397	997	4,876	5,823
1971	35,599	7,005	4,284	4,619	1,619	2,990	1,636	1,438	5,458	6,550
1972	40,183	7,424	4,718	5,279	1,797	3,365	2,069	1,793	6,241	7,497
1973	45,759	8,464	5,368	6,254	1,897	3,847	2,429	1,799	7,093	8,608
1974	52,626	9,759	6,153	7,410	2,270	4,474	2,678	1,596	8,679	9,607
1975	64,652	11,961	7,604	9,221	2,914	5,166	3,232	2,135	10,635	11,784
1976	74,850	13,941	8,866	10,635	3,590	5,749	3,742	2,654	12,136	13,537
1977	85,948	16,057	10,277	12,422	4,258	6,527	4,066	3,017	14,133	15,191
1978	98,867	17,927	11,372	14,020	4,656	7,704	4,849	4,350	16,068	17,921
1979	117,071	20,364	13,117	16,756	5,340	8,947	6,035	5,686	19,149	21,677
1980	135,738	22,873	15,020	20,443	6,413	9,750	6,469	5,211	23,055	26,504
1981	151,042	24,074	16,987	24,366	7,801	10,131	6,955	5,275	25,823	29,630

[1] Relates to table on page 10, *Economic Trends*.
[2] Before 1952 estimates for catering are included under Food.

Consumers' expenditure — component categories[1]

Unadjusted

£ million, current prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1955 *1*	2,978	851	357	270	157	262	143	77	334	527
2	3,209	896	414	286	123	332	135	86	354	583
3	3,307	878	462	279	108	301	149	76	392	662
4	3,551	960	480	276	141	402	197	71	438	586
1956 *1*	3,161	909	382	280	176	281	135	79	363	556
2	3,426	967	438	301	143	347	140	85	384	621
3	3,459	914	472	296	119	327	147	60	418	706
4	3,710	997	509	295	158	423	194	44	468	622
1957 *1*	3,314	929	407	296	180	297	157	56	386	606
2	3,590	977	464	321	144	368	155	99	403	659
3	3,679	978	489	317	123	340	162	90	439	741
4	3,936	1,044	527	330	172	434	205	75	496	653
1958 *1*	3,538	964	423	338	212	302	160	105	417	617
2	3,789	1,013	477	365	170	368	161	122	432	681
3	3,841	985	508	366	130	339	170	97	470	776
4	4,138	1,066	532	365	178	449	250	101	523	674
1959 *1*	3,712	1,008	418	374	222	309	187	114	437	643
2	4,006	1,039	481	396	160	388	207	147	469	719
3	4,038	1,015	522	394	129	348	209	113	492	816
4	4,362	1,095	560	389	176	480	255	132	563	712
1960 *1*	3,955	1,031	439	394	232	330	208	166	470	685
2	4,253	1,065	527	422	166	426	201	183	502	761
3	4,249	1,033	547	416	147	388	193	133	534	858
4	4,482	1,096	590	411	207	520	230	86	601	741
1961 *1*	4,132	1,056	477	421	245	358	194	138	517	726
2	4,456	1,094	562	449	180	428	207	172	548	816
3	4,521	1,091	602	445	156	404	211	116	584	912
4	4,732	1,125	651	443	214	539	239	74	641	806
1962 *1*	4,369	1,112	504	458	284	350	201	130	555	775
2	4,790	1,154	608	494	215	443	209	199	591	877
3	4,774	1,114	619	491	174	425	217	121	624	989
4	4,997	1,180	672	492	237	553	254	88	670	851
1963 *1*	4,599	1,142	508	509	341	364	206	158	568	803
2	5,071	1,183	638	549	228	457	224	210	631	951
3	5,127	1,150	663	547	189	453	235	163	670	1,057
4	5,340	1,214	709	546	252	599	280	109	723	908
1964 *1*	4,949	1,190	554	548	314	394	233	201	632	883
2	5,375	1,229	665	589	245	483	235	235	696	998
3	5,453	1,192	725	595	187	467	244	178	732	1,133
4	5,724	1,277	789	606	255	627	296	119	798	957
1965 *1*	5,318	1,219	602	620	341	427	249	232	701	927
2	5,716	1,261	720	670	260	513	246	214	767	1,065
3	5,837	1,245	773	664	211	505	254	163	808	1,214
4	6,062	1,334	832	662	275	654	303	98	868	1,036
1966 *1*	5,685	1,292	666	671	364	450	255	224	765	998
2	6,153	1,345	784	724	286	529	249	255	841	1,140
3	6,144	1,323	814	727	213	511	251	149	875	1,281
4	6,348	1,381	866	738	297	664	291	75	931	1,105
1967 *1*	5,898	1,327	697	747	371	461	251	186	816	1,042
2	6,325	1,370	807	785	283	530	250	218	893	1,189
3	6,491	1,370	845	779	218	531	271	202	940	1,335
4	6,815	1,418	902	777	336	697	338	171	1,021	1,155
1968 *1*	6,494	1,387	750	780	429	490	324	301	928	1,105
2	6,680	1,410	838	820	300	571	270	208	999	1,264
3	6,968	1,416	879	886	253	569	293	198	1,073	1,401
4	7,386	1,483	981	911	359	745	355	168	1,141	1,243

[1] Relates to table on page 10, *Economic Trends*.

Consumers' expenditure — component categories[1]

Unadjusted

£ million, current prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1969 *1*	6,780	1,458	782	860	481	507	293	211	992	1,196
2	7,187	1,499	909	897	302	618	292	253	1,073	1,344
3	7,382	1,489	967	954	242	597	303	203	1,147	1,480
4	7,884	1,573	1,065	968	405	783	366	142	1,241	1,341
1970 *1*	7,232	1,520	813	928	497	547	315	256	1,079	1,277
2	7,755	1,585	979	975	313	664	316	297	1,173	1,453
3	8,113	1,584	1,070	1,054	261	657	347	242	1,263	1,635
4	8,678	1,680	1,158	1,091	424	885	419	202	1,361	1,458
1971 *1*	7,992	1,651	877	1,058	496	591	352	337	1,203	1,427
2	8,753	1,743	1,053	1,148	351	739	355	388	1,322	1,654
3	9,141	1,761	1,116	1,215	288	709	412	406	1,407	1,827
4	9,713	1,850	1,238	1,198	484	951	517	307	1,526	1,642
1972 *1*	9,076	1,821	963	1,177	538	666	445	437	1,364	1,665
2	9,776	1,812	1,161	1,303	389	792	453	509	1,483	1,874
3	10,273	1,845	1,212	1,405	337	817	514	452	1,606	2,085
4	11,058	1,946	1,382	1,394	533	1,090	657	395	1,788	1,873
1973 *1*	10,560	2,023	1,058	1,422	589	821	596	584	1,581	1,886
2	11,068	2,069	1,319	1,562	398	893	508	458	1,685	2,176
3	11,591	2,106	1,400	1,607	331	904	584	454	1,780	2,425
4	12,540	2,266	1,591	1,663	579	1,229	741	303	2,047	2,121
1974 *1*	11,549	2,245	1,220	1,652	629	879	600	392	1,826	2,106
2	12,630	2,387	1,490	1,843	448	1,038	555	428	2,051	2,390
3	13,491	2,479	1,559	1,904	442	1,101	661	438	2,192	2,715
4	14,956	2,648	1,884	2,011	751	1,456	862	338	2,610	2,396
1975 *1*	14,263	2,726	1,441	2,045	841	1,091	750	514	2,342	2,513
2	15,853	2,937	1,812	2,349	611	1,236	754	611	2,575	2,968
3	16,627	3,085	2,014	2,409	528	1,239	751	641	2,661	3,299
4	17,909	3,213	2,337	2,418	934	1,600	977	369	3,057	3,004
1976 *1*	17,055	3,252	1,692	2,478	1,120	1,166	856	708	2,705	3,078
2	18,007	3,366	2,163	2,628	697	1,358	791	713	2,865	3,426
3	19,015	3,552	2,357	2,742	613	1,390	904	729	3,027	3,701
4	20,773	3,771	2,654	2,787	1,160	1,835	1,191	504	3,539	3,332
1977 *1*	19,646	3,818	2,028	2,836	1,296	1,308	957	853	3,096	3,454
2	20,763	3,995	2,528	3,075	919	1,456	853	761	3,346	3,830
3	21,947	4,005	2,678	3,230	766	1,614	976	895	3,597	4,186
4	23,592	4,239	3,043	3,281	1,277	2,149	1,280	508	4,094	3,721
1978 *1*	22,932	4,255	2,342	3,340	1,479	1,518	1,064	1,270	3,580	4,084
2	23,696	4,335	2,745	3,411	985	1,753	1,057	1,113	3,777	4,520
3	25,388	4,630	2,930	3,569	830	1,921	1,190	1,383	4,068	4,867
4	26,851	4,707	3,355	3,700	1,362	2,512	1,538	584	4,643	4,450
1979 *1*	25,975	4,687	2,500	3,847	1,767	1,730	1,304	1,442	4,003	4,695
2	28,192	4,933	3,141	4,077	1,060	2,109	1,494	1,631	4,436	5,311
3	30,343	5,280	3,456	4,323	914	2,173	1,377	1,726	4,939	6,155
4	32,561	5,464	4,0..0	4,509	1,599	2,935	1,860	887	5,771	5,516
1980 *1*	31,768	5,505	3,153	4,633	1,919	2,080	1,556	1,864	5,156	5,902
2	32,545	5,686	3,596	5,005	1,219	2,259	1,416	1,267	5,495	6,602
3	34,773	5,808	3,807	5,280	1,145	2,335	1,557	1,491	5,821	7,529
4	36,652	5,874	4,464	5,525	2,130	3,076	1,940	589	6,583	6,471
1981 *1*	35,162	5,748	3,539	5,619	2,326	2,188	1,684	1,558	5,807	6,693
2	36,261	5,878	4,000	5,987	1,579	2,329	1,536	1,353	6,170	7,429
3	38,772	6,115	4,368	6,258	1,359	2,371	1,656	1,622	6,534	8,489
4	40,847	6,333	5,080	6,502	2,537	3,243	2,079	742	7,312	7,019
1982 *1*	38,487	6,066	3,857	6,564	2,696	2,235	1,763	1,613	6,337	7,356
2	39,602	6,500	4,237	6,815	1,748	2,407	1,642	1,334	6,726	8,193

See footnote on page 24.

Consumers' expenditure — component categories[1]

£ million, 1975 prices[2]

	Total	Food[3]	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services[3]
1948	34,279	9,566	4,267	5,241	1,632	2,489	828	120	3,315	7,346
1949	34,925	9,928	4,136	5,228	1,620	2,688	973	154	3,560	6,987
1950	35,914	10,394	4,178	5,329	1,690	2,784	1,102	159	3,687	6,843
1951	35,421	10,210	4,314	5,276	1,742	2,522	1,094	153	3,634	6,788
1952	35,238	8,988	4,337	5,315	1,725	2,483	990	210	3,665	8,064
1953	36,831	9,506	4,406	5,420	1,739	2,545	1,165	365	3,964	8,077
1954	38,347	9,704	4,446	5,565	1,812	2,728	1,358	460	4,248	8,279
1955	39,904	10,048	4,590	5,722	1,846	2,927	1,381	599	4,568	8,475
1956	40,289	10,210	4,672	5,832	1,916	3,043	1,279	478	4,670	8,552
1957	41,118	10,363	4,773	5,907	1,872	3,127	1,414	550	4,760	8,633
1958	42,095	10,488	4,808	6,019	2,000	3,140	1,541	721	5,036	8,540
1959	43,911	10,689	5,007	6,183	1,972	3,309	1,806	886	5,379	8,822
1960	45,623	10,919	5,230	6,350	2,145	3,563	1,751	1,017	5,749	9,016
1961	46,680	11,100	5,454	6,479	2,178	3,642	1,765	898	6,026	9,293
1962	47,653	11,211	5,370	6,698	2,392	3,626	1,790	1,003	6,200	9,608
1963	49,725	11,332	5,594	6,968	2,570	3,777	1,931	1,318	6,527	10,003
1964	51,274	11,495	5,736	7,081	2,460	3,933	2,006	1,528	6,993	10,311
1965	52,131	11,508	5,608	7,317	2,549	4,085	2,035	1,475	7,335	10,532
1966	53,184	11,727	5,809	7,521	2,577	4,083	1,982	1,470	7,711	10,629
1967	54,385	11,826	5,949	7,799	2,590	4,145	2,064	1,616	8,092	10,623
1968	56,026	11,920	6,107	8,191	2,664	4,371	2,207	1,720	8,475	10,676
1969	56,313	11,950	6,139	8,343	2,761	4,442	2,132	1,535	8,520	10,832
1970	57,814	12,041	6,374	8,443	2,782	4,635	2,228	1,759	8,772	11,076
1971	59,724	12,090	6,519	8,714	2,752	4,715	2,429	2,345	9,118	11,306
1972	63,270	11,988	6,960	8,917	2,854	4,964	2,986	2,811	9,956	11,964
1973	66,332	12,181	7,694	9,181	2,930	5,183	3,396	2,668	10,760	12,339
1974	65,049	12,027	7,777	9,081	2,984	5,109	3,269	2,033	10,840	11,929
1975	64,652	11,961	7,604	9,221	2,914	5,166	3,232	2,135	10,635	11,784
1976	64,707	12,047	7,591	9,238	2,887	5,194	3,419	2,222	10,734	11,375
1977	64,517	11,897	7,546	9,406	2,959	5,232	3,215	2,009	10,880	11,373
1978	68,227	12,233	8,053	9,596	3,013	5,716	3,531	2,474	11,414	12,197
1979	71,599	12,461	8,293	10,079	3,179	6,100	3,999	2,751	11,585	13,152
1980	71,550	12,474	8,034	10,293	3,073	6,142	3,904	2,200	11,633	13,797
1981	71,762	12,319	7,689	10,434	3,080	6,308	4,071	2,111	11,817	13,933

[1] Relates to table on page 10, *Economic Trends*.
[2] For the years before 1973, the aggregates differ from the sum of the components: see notes on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).
[3] Before 1952 estimates for catering are included under Food.

Consumers' expenditure — component categories[1]

Unadjusted

£ million, 1975 prices[2]

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1955 *1*	9,306	2,432	967	1,400	571	595	320	149	1,006	1,955
2	9,940	2,559	1,113	1,471	448	754	304	168	1,085	2,080
3	10,085	2,479	1,238	1,431	363	681	335	147	1,196	2,352
4	10,573	2,578	1,272	1,420	464	897	422	135	1,281	2,088
1956 *1*	9,462	2,503	1,019	1,431	579	623	283	139	1,055	1,974
2	10,036	2,586	1,140	1,493	469	767	291	152	1,109	2,103
3	10,096	2,465	1,215	1,464	374	722	304	108	1,205	2,372
4	10,695	2,656	1,298	1,444	494	931	401	79	1,301	2,103
1957 *1*	9,543	2,489	1,041	1,449	564	651	324	101	1,045	2,003
2	10,261	2,600	1,180	1,510	452	803	325	168	1,129	2,157
3	10,362	2,537	1,239	1,483	363	736	341	154	1,234	2,377
4	10,952	2,737	1,313	1,465	493	937	424	127	1,352	2,096
1958 *1*	9,850	2,554	1,059	1,477	619	651	329	177	1,137	1,942
2	10,419	2,629	1,178	1,537	498	788	335	209	1,182	2,121
3	10,572	2,577	1,258	1,513	369	732	356	164	1,289	2,403
4	11,254	2,728	1,313	1,492	514	969	521	171	1,428	2,074
1959 *1*	10,115	2,589	1,041	1,514	648	671	387	194	1,196	1,968
2	10,985	2,702	1,231	1,578	460	845	437	259	1,290	2,217
3	11,027	2,621	1,326	1,556	362	755	445	198	1,347	2,487
4	11,784	2,777	1,409	1,535	502	1,038	537	235	1,546	2,150
1960 *1*	10,729	2,675	1,119	1,556	671	707	437	295	1,281	2,052
2	11,480	2,758	1,309	1,627	481	919	429	323	1,374	2,272
3	11,445	2,674	1,362	1,597	414	833	405	242	1,458	2,530
4	11,969	2,812	1,440	1,570	579	1,104	480	157	1,636	2,162
1961 *1*	10,998	2,719	1,178	1,592	687	761	405	249	1,398	2,088
2	11,736	2,789	1,391	1,650	503	906	431	309	1,439	2,339
3	11,747	2,736	1,415	1,634	421	850	435	208	1,525	2,601
4	12,199	2,856	1,470	1,603	567	1,125	494	132	1,664	2,265
1962 *1*	11,132	2,768	1,134	1,635	774	727	411	233	1,416	2,143
2	12,024	2,812	1,367	1,705	575	910	432	364	1,497	2,433
3	11,962	2,715	1,386	1,689	443	864	437	226	1,585	2,697
4	12,535	2,916	1,483	1,669	600	1,125	510	180	1,702	2,335
1963 *1*	11,476	2,760	1,134	1,710	865	736	423	327	1,457	2,189
2	12,495	2,840	1,419	1,773	590	923	459	432	1,585	2,553
3	12,706	2,815	1,475	1,752	484	913	483	335	1,679	2,847
4	13,048	2,917	1,566	1,733	631	1,205	566	224	1,806	2,414
1964 *1*	12,057	2,859	1,224	1,735	767	791	469	418	1,578	2,322
2	12,839	2,877	1,408	1,798	608	963	470	489	1,709	2,595
3	12,981	2,789	1,492	1,783	465	945	488	370	1,792	2,931
4	13,397	2,970	1,612	1,765	620	1,234	579	251	1,914	2,463
1965 *1*	12,322	2,809	1,218	1,792	798	837	490	485	1,653	2,345
2	13,001	2,870	1,363	1,858	621	1,000	483	445	1,790	2,661
3	13,221	2,825	1,459	1,842	501	982	496	339	1,877	2,990
4	13,587	3,004	1,568	1,825	629	1,266	566	206	2,015	2,536
1966 *1*	12,659	2,891	1,254	1,848	813	864	491	466	1,752	2,389
2	13,479	2,917	1,471	1,910	636	1,007	474	528	1,914	2,705
3	13,379	2,892	1,503	1,890	475	968	473	314	1,967	2,990
4	13,667	3,027	1,581	1,873	653	1,244	544	162	2,078	2,545
1967 *1*	12,659	2,881	1,280	1,902	796	862	467	394	1,815	2,378
2	13,503	2,942	1,479	1,986	618	988	463	453	1,981	2,689
3	13,832	2,948	1,544	1,963	480	995	504	418	2,063	3,005
4	14,391	3,055	1,646	1,948	696	1,300	630	351	2,233	2,551

See footnotes on page 26.

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Consumers' expenditure — component categories[1]

Unadjusted

£ million, 1975 prices[2]

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1968 *1*	13,583	2,944	1,365	1,952	859	909	593	619	2,022	2,402
2	13,638	2,968	1,487	1,969	605	1,056	479	402	2,038	2,722
3	14,081	2,945	1,552	2,109	502	1,046	518	378	2,159	2,971
4	14,724	3,063	1,703	2,161	698	1,360	617	321	2,256	2,581
1969 *1*	13,248	2,942	1,299	1,992	928	919	504	402	1,941	2,442
2	13,896	2,972	1,506	2,011	590	1,101	498	476	2,074	2,750
3	14,198	2,966	1,598	2,144	476	1,053	513	385	2,168	2,992
4	14,971	3,070	1,736	2,196	767	1,369	617	272	2,337	2,648
1970 *1*	13,477	2,930	1,299	2,025	931	944	518	473	1,992	2,486
2	14,227	3,014	1,558	2,044	588	1,128	509	526	2,135	2,802
3	14,711	3,002	1,703	2,169	491	1,103	550	420	2,260	3,093
4	15,399	3,095	1,814	2,205	772	1,460	651	340	2,385	2,695
1971 *1*	13,838	2,983	1,346	2,077	880	955	531	563	2,057	2,564
2	14,702	3,033	1,598	2,140	597	1,177	523	625	2,209	2,878
3	15,182	2,987	1,696	2,257	480	1,116	609	658	2,330	3,123
4	16,002	3,087	1,879	2,240	795	1,467	766	499	2,522	2,741
1972 *1*	14,695	3,008	1,449	2,161	874	1,014	652	695	2,211	2,724
2	15,568	2,993	1,723	2,213	614	1,180	660	814	2,389	3,028
3	16,037	2,951	1,777	2,307	532	1,201	742	704	2,551	3,321
4	16,970	3,036	2,011	2,236	834	1,569	932	598	2,805	2,891
1973 *1*	15,925	3,026	1,534	2,200	914	1,165	856	884	2,474	2,872
2	16,257	3,030	1,900	2,334	624	1,230	727	691	2,597	3,124
3	16,733	3,038	2,010	2,340	521	1,205	808	667	2,709	3,435
4	17,417	3,087	2,250	2,307	871	1,583	1,005	426	2,980	2,908
1974 *1*	15,392	2,877	1,701	2,206	894	1,081	790	540	2,505	2,798
2	15,896	3,021	1,877	2,297	614	1,210	692	558	2,614	3,013
3	16,408	3,078	1,917	2,272	562	1,244	797	543	2,698	3,297
4	17,353	3,051	2,282	2,306	914	1,574	990	392	3,023	2,821
1975 *1*	15,597	2,905	1,663	2,258	960	1,137	827	560	2,496	2,791
2	16,052	2,958	1,855	2,355	619	1,259	764	612	2,605	3,025
3	16,194	3,042	1,909	2,337	493	1,225	729	616	2,622	3,221
4	16,809	3,056	2,177	2,271	842	1,545	912	347	2,912	2,747
1976 *1*	15,440	2,919	1,540	2,279	963	1,100	797	637	2,491	2,714
2	15,818	2,981	1,873	2,309	568	1,250	739	612	2,575	2,911
3	16,320	3,111	1,977	2,344	478	1,252	837	592	2,664	3,065
4	17,129	3,036	2,201	2,306	878	1,592	1,046	381	3,004	2,685
1977 *1*	15,369	2,863	1,556	2,298	952	1,097	790	606	2,512	2,695
2	15,618	2,968	1,859	2,322	640	1,195	682	518	2,567	2,867
3	16,243	2,971	1,923	2,400	517	1,279	764	578	2,738	3,073
4	17,287	3,095	2,208	2,386	850	1,661	979	307	3,063	2,738
1978 *1*	16,260	2,979	1,675	2,392	984	1,161	798	745	2,612	2,914
2	16,424	2,970	1,945	2,354	638	1,313	774	646	2,717	3,067
3	17,358	3,158	2,063	2,413	526	1,418	861	770	2,894	3,255
4	18,185	3,126	2,370	2,437	865	1,824	1,098	313	3,191	2,961
1979 *1*	16,868	2,959	1,706	2,489	1,117	1,238	915	742	2,685	3,017
2	17,737	3,068	2,065	2,480	658	1,481	1,024	820	2,834	3,307
3	18,028	3,233	2,097	2,538	526	1,447	887	804	2,851	3,645
4	18,966	3,201	2,425	2,572	878	1,934	1,173	385	3,215	3,183
1980 *1*	17,518	3,078	1,798	2,557	1,036	1,342	958	791	2,760	3,198
2	17,153	3,107	1,902	2,519	600	1,419	851	544	2,770	3,441
3	18,076	3,170	1,997	2,591	516	1,456	936	634	2,892	3,884
4	18,803	3,119	2,337	2,626	921	1,925	1,159	231	3,211	3,274
1981 *1*	17,374	3,003	1,750	2,596	987	1,373	995	648	2,787	3,235
2	17,239	3,030	1,778	2,567	629	1,458	893	550	2,820	3,514
3	18,177	3,141	1,921	2,629	510	1,472	966	636	2,942	3,960
4	18,972	3,145	2,240	2,642	954	2,005	1,217	277	3,268	3,224
1982 *1*	17,250	2,918	1,617	2,630	997	1,399	1,006	589	2,848	3,246
2	17,260	3,060	1,696	2,600	609	1,493	925	482	2,900	3,495

[1] **Relates to table on page 10, *Economic Trends*.**

[2] For the years before 1973, the aggregates differ from the sum of the components: see notes on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).

Consumers' expenditure — component categories[1]

Seasonally adjusted

£ million, 1975 prices[2]

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1955 *1*	9,875	2,501	1,111	1,428	465	725	349	151	1,105	2,092
2	9,942	2,532	1,138	1,429	460	731	331	139	1,145	2,122
3	10,043	2,517	1,182	1,428	467	730	349	151	1,164	2,124
4	10,044	2,498	1,159	1,437	454	741	352	158	1,154	2,137
1956 *1*	10,041	2,556	1,167	1,450	469	745	310	139	1,164	2,130
2	10,065	2,556	1,159	1,457	476	761	316	131	1,171	2,128
3	10,057	2,541	1,163	1,462	485	770	318	111	1,168	2,144
4	10,126	2,557	1,183	1,463	486	767	335	97	1,167	2,150
1957 *1*	10,142	2,546	1,190	1,467	454	791	351	102	1,145	2,179
2	10,242	2,574	1,199	1,475	459	776	351	139	1,192	2,143
3	10,335	2,606	1,187	1,482	473	787	354	160	1,205	2,140
4	10,399	2,637	1,197	1,483	486	773	358	149	1,218	2,171
1958 *1*	10,430	2,607	1,208	1,494	494	776	362	175	1,242	2,127
2	10,406	2,604	1,186	1,502	518	779	362	171	1,240	2,113
3	10,539	2,639	1,205	1,508	486	784	370	176	1,273	2,144
4	10,720	2,638	1,209	1,515	502	801	447	199	1,281	2,156
1959 *1*	10,721	2,641	1,205	1,533	509	810	416	187	1,309	2,161
2	10,943	2,673	1,237	1,539	486	833	456	217	1,343	2,192
3	10,991	2,677	1,269	1,554	483	815	462	214	1,336	2,223
4	11,256	2,698	1,296	1,557	494	851	472	268	1,391	2,246
1960 *1*	11,378	2,724	1,306	1,571	518	870	472	284	1,405	2,251
2	11,374	2,728	1,293	1,585	507	901	443	258	1,429	2,251
3	11,430	2,730	1,307	1,597	555	894	417	263	1,442	2,257
4	11,441	2,737	1,324	1,597	565	898	419	212	1,473	2,257
1961 *1*	11,647	2,757	1,375	1,609	526	923	435	235	1,520	2,302
2	11,650	2,768	1,375	1,611	531	912	449	233	1,484	2,309
3	11,695	2,796	1,353	1,629	557	901	447	224	1,511	2,324
4	11,688	2,779	1,351	1,630	564	906	434	206	1,511	2,358
1962 *1*	11,763	2,803	1,327	1,654	595	897	439	206	1,532	2,364
2	11,951	2,802	1,363	1,665	595	915	450	294	1,541	2,410
3	11,906	2,783	1,329	1,682	597	910	450	238	1,562	2,405
4	12,033	2,823	1,351	1,697	605	904	451	265	1,565	2,429
1963 *1*	12,086	2,803	1,328	1,729	687	897	445	291	1,584	2,430
2	12,446	2,839	1,435	1,738	611	940	486	326	1,609	2,521
3	12,575	2,869	1,419	1,746	638	960	499	344	1,651	2,518
4	12,618	2,821	1,412	1,755	634	980	501	357	1,683	2,534
1964 *1*	12,691	2,903	1,423	1,752	608	961	493	361	1,715	2,577
2	12,787	2,877	1,421	1,766	626	980	498	371	1,732	2,560
3	12,847	2,840	1,438	1,777	611	990	504	382	1,762	2,592
4	12,949	2,875	1,454	1,786	615	1,002	511	414	1,784	2,582
1965 *1*	12,959	2,852	1,411	1,813	628	1,011	512	410	1,795	2,602
2	12,960	2,873	1,375	1,831	639	1,018	513	346	1,814	2,624
3	13,095	2,873	1,408	1,834	663	1,029	513	354	1,848	2,650
4	13,117	2,910	1,414	1,839	619	1,027	497	365	1,878	2,656
1966 *1*	13,304	2,935	1,451	1,872	639	1,037	510	391	1,900	2,651
2	13,458	2,923	1,484	1,895	665	1,023	505	435	1,939	2,662
3	13,258	2,934	1,452	1,878	638	1,013	490	331	1,936	2,656
4	13,164	2,935	1,422	1,876	635	1,010	477	313	1,936	2,660
1967 *1*	13,311	2,925	1,484	1,931	620	1,031	486	319	1,969	2,636
2	13,527	2,950	1,494	1,987	656	1,009	500	361	2,011	2,644
3	13,726	2,984	1,494	1,943	652	1,046	526	437	2,033	2,681
4	13,821	2,967	1,477	1,938	662	1,059	552	499	2,079	2,662

See footnotes on page 28.

Consumers' expenditure — component categories[1]

Seasonally adjusted

£ million, 1975 prices[2]

		Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1968	1	14,290	2,989	1,586	1,995	663	1,088	618	561	2,189	2,658
	2	13,691	2,975	1,500	1,986	658	1,077	518	318	2,068	2,670
	3	13,962	2,974	1,500	2,077	692	1,101	537	395	2,124	2,659
	4	14,083	2,982	1,521	2,133	651	1,105	534	446	2,094	2,689
1969	1	13,960	2,985	1,520	2,043	730	1,096	525	356	2,101	2,689
	2	13,988	2,977	1,522	2,041	662	1,123	543	403	2,113	2,694
	3	14,089	2,992	1,549	2,099	666	1,110	532	399	2,136	2,687
	4	14,276	2,996	1,548	2,160	703	1,113	532	377	2,170	2,762
1970	1	14,217	2,971	1,532	2,086	723	1,126	541	421	2,155	2,725
	2	14,359	3,018	1,577	2,075	675	1,155	559	450	2,182	2,746
	3	14,597	3,026	1,654	2,115	692	1,167	569	428	2,228	2,787
	4	14,641	3,026	1,611	2,167	692	1,187	559	460	2,207	2,818
1971	1	14,603	3,023	1,592	2,145	686	1,134	557	506	2,222	2,794
	2	14,867	3,037	1,616	2,163	695	1,209	583	535	2,264	2,820
	3	15,071	3,006	1,652	2,199	674	1,179	632	651	2,304	2,820
	4	15,183	3,024	1,659	2,207	697	1,193	657	653	2,328	2,872
1972	1	15,503	3,048	1,711	2,231	682	1,198	682	629	2,387	2,953
	2	15,766	3,000	1,743	2,217	714	1,221	743	711	2,456	2,967
	3	15,930	2,962	1,738	2,252	742	1,268	767	685	2,535	3,007
	4	16,071	2,978	1,768	2,217	716	1,277	794	786	2,578	3,037
1973	1	16,724	3,069	1,819	2,268	717	1,362	888	828	2,664	3,109
	2	16,525	3,050	1,936	2,331	738	1,274	820	615	2,673	3,088
	3	16,566	3,032	1,979	2,288	730	1,259	836	653	2,695	3,094
	4	16,517	3,030	1,960	2,294	745	1,288	852	572	2,728	3,048
1974	1	16,211	2,950	2,030	2,256	700	1,259	817	502	2,695	3,002
	2	16,169	3,040	1,902	2,284	721	1,265	786	498	2,697	2,976
	3	16,288	3,047	1,887	2,237	788	1,302	829	507	2,695	2,996
	4	16,381	2,990	1,958	2,304	775	1,283	837	526	2,753	2,955
1975	1	16,342	2,983	1,970	2,310	749	1,323	848	503	2,673	2,983
	2	16,358	2,984	1,874	2,338	738	1,319	864	557	2,694	2,990
	3	16,015	2,995	1,872	2,302	707	1,270	752	563	2,629	2,925
	4	15,937	2,999	1,888	2,271	720	1,254	768	512	2,639	2,886
1976	1	16,105	3,002	1,836	2,313	752	1,278	817	559	2,663	2,885
	2	16,163	3,019	1,897	2,302	686	1,318	841	562	2,673	2,865
	3	16,199	3,049	1,947	2,316	698	1,299	873	513	2,679	2,825
	4	16,240	2,977	1,911	2,307	751	1,299	888	588	2,719	2,800
1977	1	15,980	2,945	1,858	2,312	724	1,280	822	513	2,693	2,833
	2	16,020	3,013	1,888	2,330	766	1,272	774	488	2,670	2,819
	3	16,153	2,905	1,890	2,378	745	1,330	794	495	2,750	2,866
	4	16,364	3,034	1,910	2,386	724	1,350	825	513	2,767	2,855
1978	1	16,840	3,062	1,977	2,398	729	1,353	829	627	2,793	3,072
	2	16,884	3,014	1,986	2,371	766	1,405	877	616	2,835	3,014
	3	17,249	3,089	2,042	2,395	772	1,481	898	658	2,908	3,006
	4	17,254	3,068	2,048	2,432	746	1,477	927	573	2,878	3,105
1979	1	17,396	3,046	2,004	2,489	828	1,438	943	604	2,859	3,185
	2	18,315	3,113	2,126	2,511	805	1,590	1,150	792	2,959	3,269
	3	17,816	3,159	2,081	2,521	782	1,516	918	658	2,860	3,321
	4	18,072	3,143	2,082	2,558	764	1,556	988	697	2,907	3,377
1980	1	18,120	3,176	2,083	2,555	779	1,549	985	644	2,929	3,420
	2	17,729	3,144	1,972	2,555	740	1,523	959	533	2,882	3,421
	3	17,831	3,093	1,980	2,577	770	1,528	978	534	2,901	3,470
	4	17,870	3,061	1,999	2,606	784	1,542	982	489	2,921	3,486
1981	1	18,032	3,103	2,013	2,593	738	1,579	1,024	533	2,954	3,495
	2	17,860	3,065	1,858	2,605	779	1,569	1,008	542	2,936	3,498
	3	17,915	3,064	1,909	2,617	759	1,552	1,009	525	2,964	3,516
	4	17,955	3,087	1,909	2,619	804	1,608	1,030	511	2,963	3,424
1982	1	17,857	3,013	1,859	2,627	743	1,606	1,030	474	3,014	3,491
	2	17,885	3,095	1,779	2,638	751	1,606	1,045	473	3,027	3,471

[1] Relates to table on page 10, *Economic Trends*.

[2] For the years before 1973, the aggregates differ from the sum of the components: see notes on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Unadjusted										
	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
£ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1955	16·3	63·6	..	..	..	..	..	..	..	..	..
1956	17·0	65·3	..	..	..	..	..	33·3	..	..	..
1957	17·9	65·4	..	..	..	..	..	35·4	..	..	..
1958	18·4	66·1	..	..	..	..	..	46·3	..	685	+ 111
1959	19·5	69·3	..	..	..	..	..	53·8	..	989	+ 299
1960	20·3	72·3	..	..	..	..	..	67·1	..	884	+ 92
1961	21·2	74·1	..	..	..	..	..	61·9	..	861	− 1
1962	22·0	74·6	..	..	..	..	..	65·4	..	811	− 35
1963	23·0	76·9	..	..	..	..	..	84·1	..	920	+ 83
1964	24·3	79·1	..	..	..	..	..	99·2	..	1,107	+ 168
1965	25·9	81·0	..	..	..	..	..	93·5	..	1,590	+ 121
1966	27·0	82·1	..	..	..	..	..	88·8	..	1,450	− 135
1967	28·1	84·0	..	..	..	..	..	93·1	..	1,554	− 30
1968	30·2	86·7	..	..	..	..	..	93·1	..	1,637	+ 56
1969	32·0	87·2	..	..	..	..	..	82·3	..	1,584	− 11
1970	34·7	89·2	..	..	..	..	..	91·4	..	1,767	+ 92
1971	38·1	90·6	111·7	72·9	96	71	90	108·5	..	2,036	+ 251
1972	42·6	95·2	112·2	80·0	99	81	95	138·6	..	2,466	+ 438
1973	48·4	99·6	109·9	87·5	101	92	104	137·1	..	2,846	+ 444
1974	56·1	98·5	109·4	87·7	97	90	103	102·8	..	2,508	− 164
1975	66·6	96·6	104·8	90·5	96	88	99	97·2	..	2,981	− 13
1976	76·5	96·4	101·7	93·4	95	90	97	104·7	377	3,474	+ 348
1977	87·3	94·8	99·7	93·0	89	91	95	107·1	808	4,769	+ 890
1978	100·0	100·0	100·0	100·0	100	100	100	130·1	1,609	6,262	+1,484
1979	116·5	104·2	104·3	103·5	106	108	101	139·7	1,995	7,529	+1,755
1980	131·6	104·3	108·0	102·9	105	106	97	124·1	1,943	8,039	+1,137
1981	143·2	105·5	108·4	105·6	108	109	94	122·5	2,457	8,067	+ 643

[1] Relates to table on page 12, *Economic Trends*.
[2] Monthly averages.
[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.
[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108–109 of *Economic Trends* No. 311, September 1979). There are breaks in the series between 1975 and 1976 and between 1977 and 1978 due to changes in coverage.
[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[6] These indices are not available prior to 1971 (see Notes and definitions page 200).
[7] Including further interest payments due over the whole period of the loans.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Unadjusted										
	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
Sales in 1978 £ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1955 *1*	14·9	59·0	..	..	..	..	..	..	..	..	..
2	15·8	61·6	..	..	..	..	..	..	..	..	..
3	15·8	61·9	..	..	..	..	..	..	..	..	..
4	18·8	71·8	..	..	..	..	..	..	..	..	..
1956 *1*	15·6	59·8	..	..	..	..	..	39·6	..	..	..
2	16·5	62·9	..	..	..	..	..	41·2	..	..	..
3	16·6	64·3	..	..	..	..	..	28·4	..	..	..
4	19·5	74·3	..	..	..	..	..	24·0	..	..	..
1957 *1*	16·5	60·7	..	..	..	..	..	26·9	..	..	..
2	17·4	63·8	..	..	..	..	..	41·5	..	..	..
3	17·4	63·2	..	..	..	..	..	38·3	..	..	..
4	20·4	73·9	..	..	..	..	..	35·1	..	..	..
1958 *1*	16·9	60·6	..	..	..	..	..	47·0	..	137	—
2	17·8	64·1	..	..	..	..	..	51·8	..	156	+19
3	17·7	63·7	..	..	..	..	..	42·9	..	152	+13
4	21·4	76·0	..	..	..	..	..	43·4	..	240	+79
1959 *1*	17·7	62·0	..	..	..	..	..	48·9	..	219	+59
2	18·9	68·4	..	..	..	..	..	61·1	..	263	+91
3	18·7	67·1	..	..	..	..	..	46·5	..	249	+78
4	22·4	79·9	..	..	..	..	..	58·6	..	258	+71
1960 *1*	18·6	65·8	..	..	..	..	..	74·6	..	257	+61
2	19·9	71·1	..	..	..	..	..	82·4	..	245	+48
3	19·6	70·1	..	..	..	..	..	65·1	..	196	− 2
4	23·2	82·3	..	..	..	..	..	46·2	..	186	−15
1961 *1*	19·4	68·8	..	..	..	..	..	68·9	..	215	—
2	20·6	72·2	..	..	..	..	..	80·0	..	249	+24
3	20·7	71·9	..	..	..	..	..	57·6	..	213	− 2
4	24·0	83·4	..	..	..	..	..	41·1	..	184	−23
1962 *1*	19·9	68·5	..	..	..	..	..	63·8	..	183	−42
2	21·5	72·8	..	..	..	..	..	82·5	..	215	+ 2
3	21·5	73·0	..	..	..	..	..	60·7	..	211	+ 7
4	24·9	84·1	..	..	..	..	..	54·5	..	202	− 2
1963 *1*	20·7	69·5	..	..	..	..	..	77·8	..	190	− 5
2	22·3	74·6	..	..	..	..	..	107·7	..	246	+34
3	22·6	75·8	..	..	..	..	..	80·2	..	241	+28
4	26·4	87·8	..	..	..	..	..	70·5	..	243	+26
1964 *1*	22·0	72·9	..	..	..	..	..	106·5	..	259	+35
2	23·5	76·7	..	..	..	..	..	121·5	..	295	+57
3	23·7	77·0	..	..	..	..	..	92·9	..	277	+44
4	28·2	90·2	..	..	..	..	..	75·9	..	276	+32
1965 *1*	23·5	74·8	..	..	..	..	..	120·2	..	372	+15
2	25·0	78·4	..	..	..	..	..	109·1	..	424	+57
3	25·3	78·9	..	..	..	..	..	79·3	..	375	+15
4	29·8	92·1	..	..	..	..	..	65·6	..	419	+34
1966 *1*	24·9	76·9	..	..	..	..	..	116·1	..	379	−22
2	26·4	80·5	..	..	..	..	..	119·9	..	402	+ 2
3	26·2	79·5	..	..	..	..	..	71·0	..	325	−60
4	30·5	91·6	..	..	..	..	..	48·2	..	344	−55

[1] Relates to table on page 12, *Economic Trends*. [2] Monthly averages.

[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.

[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108–109 of *Economic Trends* No. 311, September 1979). There are breaks in the series after Q4 1975 and after Q1 1977 due to changes in coverage.

[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

[6] These indices are not available prior to 1971 (see Notes and definitions page 200).

[7] Including further interest payments due over the whole period of the loans.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Unadjusted										
	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
Sales in 1978 £ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1967 *1*	25·7	77·2	..	..	..	..	..	100·4	..	315	− 73
2	27·0	80·4	..	..	..	..	..	102·3	..	372	− 28
3	27·3	82·0	..	..	..	..	..	87·7	..	405	+ 11
4	32·5	96·5	..	..	..	..	..	81·9	..	462	+ 60
1968 *1*	28·0	82·0	..	..	..	..	..	129·7	..	422	+ 10
2	28·9	83·0	..	..	..	..	..	88·1	..	396	− 1
3	29·3	83·9	..	..	..	..	..	80·3	..	384	+ 7
4	34·6	97·9	..	..	..	..	..	74·2	..	435	+ 40
1969 *1*	29·1	80·7	..	..	..	..	..	89·3	..	359	− 40
2	31·2	85·2	..	..	..	..	..	94·4	..	401	+ 5
3	31·2	84·7	..	..	..	..	..	83·3	..	387	− 9
4	36·6	98·2	..	..	..	..	..	62·1	..	437	+ 33
1970 *1*	31·2	82·3	..	..	..	..	..	95·9	..	389	− 25
2	33·4	86·5	..	..	..	..	..	102·8	..	449	+ 33
3	33·9	86·9	..	..	..	..	..	91·0	..	428	+ 19
4	40·2	100·9	..	..	..	..	..	76·0	..	501	+ 65
1971 *1*	33·4	82·3	109·1	61·0	80	64	79	102·7	..	399	− 21
2	36·7	87·6	109·6	70·2	96	65	87	105·1	..	479	+ 40
3	37·4	88·3	109·2	69·1	92	72	89	117·9	..	545	+101
4	44·8	104·2	119·0	91·2	118	84	104	108·1	..	613	+131
1972 *1*	37·5	85·7	108·1	67·6	82	72	83	133·7	..	533	+ 45
2	40·1	90·6	109·9	73·8	96	74	89	156·2	..	609	+119
3	41·9	93·4	110·2	77·1	97	81	95	142·0	..	608	+113
4	51·1	111·1	120·4	101·3	122	97	114	122·4	..	716	+161
1973 *1*	43·6	93·2	105·9	79·3	93	91	92	159·8	..	719	+126
2	44·9	94·1	107·8	81·8	96	80	98	142·2	..	671	+ 90
3	47·0	96·5	108·7	81·4	95	89	104	145·9	..	687	+ 96
4	58·0	114·4	117·3	107·4	120	108	123	100·6	..	769	+132
1974 *1*	48·3	91·2	103·8	78·7	83	87	95	109·1	..	545	−108
2	51·8	92·8	106·5	81·8	92	79	95	110·1	..	599	− 55
3	55·5	96·5	109·3	83·2	96	88	100	110·5	..	613	− 39
4	68·7	113·6	118·0	106·9	118	105	120	81·7	..	751	+ 38
1975 *1*	58·8	92·3	103·3	82·2	85	89	93	116·0	..	702	− 65
2	64·1	93·6	102·3	87·1	93	86	94	96·4	..	732	+ 3
3	64·9	91·7	102·2	83·2	93	79	94	107·9	..	698	− 18
4	79·3	109·1	111·6	110·2	112	95	113	68·5	..	849	+ 67
1976 *1*	67·2	88·9	97·8	83·8	81	85	88	115·3	− 5	790	− 30
2	71·4	91·9	99·9	88·3	92	81	92	109·7	117	844	+ 75
3	74·6	94·0	101·0	87·9	93	88	95	106·6	49	841	+ 86
4	92·7	110·9	107·9	113·3	113	108	115	87·1	216	999	+207
1977 *1*	77·2	87·3	94·3	82·6	77	88	86	116·5	− 24	998	+ 66
2	80·6	88·4	97·4	85·4	81	81	86	106·1	274	1,153	+236
3	86·1	92·7	98·9	89·0	88	88	92	120·7	217	1,229	+263
4	105·3	111·0	108·0	115·2	112	107	114	85·0	341	1,389	+325
1978 *1*	87·2	90·1	94·6	86·5	82	93	89	145·4	265	1,408	+261
2	93·1	93·8	97·8	91·9	92	91	93	133·2	491	1,570	+440
3	99·2	98·5	98·5	96·2	102	100	99	147·9	339	1,574	+347
4	120·6	117·7	109·0	125·5	124	117	120	94·0	514	1,710	+436
1979 *1*	99·2	94·3	98·4	89·9	88	101	90	150·9	207	1,595	+136
2	111·0	102·7	103·0	100·9	103	110	97	181·0	745	1,958	+540
3	113·6	99·3	102·0	95·5	102	100	97	124·1	503	1,871	+473
4	142·1	120·7	113·8	127·7	129	122	117	102·7	540	2,105	+606

See footnotes on page 32.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

Unadjusted

	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
Sales in 1978 £ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1980 *1*	119·5	98·5	104·0	94·4	93	105	92	159·9	245	2,037	+327
2	124·0	98·5	105·9	94·8	97	96	91	120·2	683	2,082	+384
3	128·6	100·7	106·0	96·2	102	102	95	134·9	593	1,957	+242
4	155·1	119·9	116·5	126·9	128	120	110	81·3	422	1,963	+384
1981 *1*	130·8	99·5	105·4	96·0	95	108	88	137·1	435	1,875	− 72
2	134·5	99·5	105·8	98·0	100	99	88	122·6	742	2,036	+176
3	139·1	101·8	106·6	97·4	105	105	93	136·7	663	2,031	+207
4	168·5	121·4	115·7	130·9	134	123	107	93·6	617	2,125	+332
1982 *1*	141·3	99·8	104·5	96·1	97	111	87	135·8	395	2,089	+106
2	145·4	100·9	107·2	98·9	103	104	86	122·2	398	2,252	+344

[1] Relates to table on page 12, *Economic Trends*.
[2] Monthly averages.
[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.
[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108–109 of *Economic Trends* No. 311, September 1979). There are breaks in the series after Q4 1975 and after Q1 1977 due to changes in coverage.
[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[6] These indices are not available prior to 1971 (see Notes and definitions page 200).
[7] Including further interest payments due over the whole period of the loans.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Seasonally adjusted										
	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
Sales in 1978 £ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1955 *1*	16·0	63·6	..	..	..	..	..	..	..	..	..
2	16·1	63·0	..	..	..	..	..	..	..	..	..
3	16·3	63·7	..	..	..	..	..	..	..	..	..
4	16·8	64·0	..	..	..	..	..	..	..	..	..
1956 *1*	16·7	64·2	..	..	..	..	..	..	..	..	..
2	16·9	64·9	..	..	..	..	..	..	..	..	..
3	17·2	66·0	..	..	..	..	..	..	..	..	..
4	17·5	66·2	..	..	..	..	..	..	..	..	..
1957 *1*	17·8	65·4	..	..	..	..	..	..	..	..	..
2	17·8	65·3	..	..	..	..	..	..	..	..	..
3	17·9	65·1	..	..	..	..	..	..	..	..	..
4	18·2	65·8	..	..	..	..	..	..	..	..	..
1958 *1*	18·2	65·4	..	..	..	..	..	42·8	..	140	+ 7
2	18·2	65·7	..	..	..	..	..	41·5	..	146	+10
3	18·2	65·6	..	..	..	..	..	44·1	..	154	+13
4	19·1	67·8	..	..	..	..	..	56·6	..	245	+81
1959 *1*	19·1	66·8	..	..	..	..	..	44·0	..	222	+68
2	19·3	70·3	..	..	..	..	..	48·0	..	244	+79
3	19·2	69·0	..	..	..	..	..	47·4	..	256	+77
4	19·9	71·0	..	..	..	..	..	75·7	..	267	+75
1960 *1*	20·0	70·9	..	..	..	..	..	69·6	..	262	+74
2	20·2	72·9	..	..	..	..	..	66·6	..	226	+30
3	20·2	72·0	..	..	..	..	..	69·5	..	200	− 5
4	20·7	73·3	..	..	..	..	..	62·5	..	196	− 7
1961 *1*	20·9	73·8	..	..	..	..	..	64·4	..	222	+11
2	21·2	74·3	..	..	..	..	..	64·3	..	230	+ 5
3	21·2	73·8	..	..	..	..	..	62·5	..	217	− 4
4	21·4	74·3	..	..	..	..	..	56·4	..	192	−13
1962 *1*	21·5	73·9	..	..	..	..	..	57·6	..	192	−32
2	21·9	74·5	..	..	..	..	..	64·7	..	197	−13
3	22·2	75·0	..	..	..	..	..	65·3	..	213	+ 5
4	22·2	75·0	..	..	..	..	..	73·8	..	209	+ 5
1963 *1*	22·4	75·0	..	..	..	..	..	68·6	..	199	+ 2
2	22·8	76·6	..	..	..	..	..	84·1	..	227	+19
3	23·3	78·0	..	..	..	..	..	87·2	..	242	+28
4	23·5	78·1	..	..	..	..	..	96·0	..	252	+34
1964 *1*	23·7	78·5	..	..	..	..	..	92·2	..	265	+41
2	24·0	78·6	..	..	..	..	..	96·7	..	269	+40
3	24·4	79·1	..	..	..	..	..	103·6	..	280	+45
4	25·1	80·1	..	..	..	..	..	104·3	..	293	+42
1965 *1*	25·3	80·4	..	..	..	..	..	98·7	..	397	+35
2	25·6	80·5	..	..	..	..	..	94·2	..	404	+42
3	26·2	81·3	..	..	..	..	..	90·1	..	392	+28
4	26·5	81·9	..	..	..	..	..	91·2	..	397	+16
1966 *1*	26·7	82·5	..	..	..	..	..	98·9	..	400	+ 3
2	27·0	82·7	..	..	..	..	..	106·6	..	389	−11
3	27·1	81·9	..	..	..	..	..	81·9	..	344	−54
4	27·2	81·5	..	..	..	..	..	67·7	..	317	−73
1967 *1*	27·6	82·7	..	..	..	..	..	82·3	..	335	−48
2	27·7	82·9	..	..	..	..	..	87·5	..	360	−35
3	28·3	84·7	..	..	..	..	..	96·2	..	425	+18
4	28·9	85·9	..	..	..	..	..	106·3	..	434	+35
1968 *1*	30·0	87·8	..	..	..	..	..	110·0	..	444	+38
2	29·6	85·5	..	..	..	..	..	77·4	..	387	−10
3	30·3	86·5	..	..	..	..	..	88·8	..	404	+13
4	30·8	87·0	..	..	..	..	..	96·1	..	402	+15

See footnotes on page 34.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Seasonally adjusted										
	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
Sales in 1978 £ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1969 *1*	31·3	86·5	..	..	..	..	..	76·1	..	383	− 11
2	32·0	87·7	..	..	..	..	..	83·5	..	401	− 2
3	32·2	87·3	..	..	..	..	..	90·8	..	397	− 2
4	32·5	87·1	..	..	..	..	..	78·8	..	403	+ 4
1970 *1*	33·5	88·3	..	..	..	..	..	81·1	..	413	+ 6
2	34·4	89·4	..	..	..	..	..	91·1	..	438	+ 30
3	35·2	89·7	..	..	..	..	..	98·1	..	450	+ 22
4	35·7	89·2	..	..	..	..	..	95·4	..	466	+ 34
1971 *1*	35·9	88·8	113·4	68·3	95	66	88	94·8	..	415	+ 9
2	38·2	91·3	112·0	74·2	98	71	91	98·5	..	485	+ 39
3	38·8	91·0	110·5	73·8	96	74	91	111·4	..	569	+109
4	39·4	91·4	110·8	75·3	97	74	90	129·1	..	567	+ 94
1972 *1*	40·2	91·9	112·0	74·8	95	75	92	123·7	..	553	+ 76
2	42·0	95·2	112·9	78·8	101	81	95	148·6	..	616	+122
3	43·5	96·5	111·6	82·7	101	83	97	135·1	..	635	+121
4	44·9	97·4	112·3	83·7	101	85	98	146·9	..	662	+119
1973 *1*	46·8	100·2	110·3	87·8	108	93	102	146·7	..	739	+169
2	47·0	98·6	110·3	86·6	99	89	103	138·1	..	681	+ 89
3	48·8	99·5	109·9	87·0	99	92	106	138·6	..	718	+102
4	50·9	99·9	109·1	88·6	99	94	106	125·1	..	708	+ 84
1974 *1*	52·0	98·2	108·3	87·1	97	89	105	99·3	..	568	− 59
2	54·3	97·3	109·1	86·5	95	88	101	104·3	..	615	− 52
3	57·6	99·5	110·4	88·9	100	91	102	106·8	..	651	− 28
4	60·2	99·1	109·8	88·2	97	92	103	110·1	..	674	− 25
1975 *1*	63·2	99·2	107·8	90·6	98	92	102	97·8	..	710	− 6
2	67·1	98·0	104·6	92·1	96	94	100	93·0	..	752	+ 9
3	67·3	94·3	103·0	88·9	95	82	96	106·2	..	749	− 9
4	69·4	94·7	103·5	90·5	93	82	96	92·0	..	770	− 7
1976 *1*	72·4	96·0	102·5	92·9	94	87	97	100·5	157	..	..
2	75·0	96·7	102·2	93·8	96	89	98	105·2	− 11	..	..
3	77·4	96·8	102·0	93·8	95	91	98	98·3	92	..	..
4	81·1	96·3	100·2	93·0	94	94	97	114·7	139	..	..
1977 *1*	83·1	94·2	99·2	91·6	89	90	95	99·8	148	..	..
2	84·8	93·2	99·3	91·1	85	89	92	100·1	139	1,141	+160
3	89·2	95·5	100·0	94·9	90	92	95	114·9	256	1,254	+243
4	92·1	96·4	100·3	94·4	93	93	96	113·5	265	1,348	+272
1978 *1*	94·1	97·2	99·3	96·1	96	95	98	126·4	448	1,464	+409
2	97·9	98·8	99·5	98·0	97	99	99	128·6	332	1,535	+368
3	102·6	101·5	99·8	102·7	103	103	101	137·6	383	1,597	+328
4	105·4	102·4	101·4	103·2	104	102	102	127·9	446	1,666	+379
1979 *1*	107·0	101·1	102·9	99·5	101	102	99	130·2	400	1,647	+286
2	117·3	108·3	104·9	107·8	110	120	105	174·8	578	1,890	+468
3	117·0	102·5	103·3	102·1	104	104	99	112·4	542	1,935	+448
4	124·7	105·1	106·1	104·6	108	107	100	141·2	475	2,057	+552

[1] Relates to table on page 12, *Economic Trends*.
[2] Monthly averages.
[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period.
[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108–109 of *Economic Trends* No. 311, September 1979). There are breaks in the series after Q4 1975 and after Q1 1977 due to changes in coverage.
[5] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[6] These indices are not available prior to 1971 (see Notes and definitions page 200).
[7] Including further interest payments due over the whole period of the loans.

Retail sales, new registrations of cars and consumer credit (Great Britain)[1]

	Seasonally adjusted										
	Weekly average 1978=100							Thousands[2]	£ million		
	Value of retail sales[3]	Volume of retail sales[3]							Consumer credit	Hire purchase and other credit business[4]	
	Total[5]	Total[5]	Food retailers[5, 6]	Mixed retail businesses[5, 6]	Clothing and footwear retailers[6]	Household goods retailers[6]	Other non-food retailers[6]	New registrations of cars	Change in total outstanding	New credit extended	Change in amounts outstanding[7]
Sales in 1978 £ million	*43,866*	*43,866*	*14,714*	*11,603*	*4,389*	*6,489*	*6,671*				
1980 *1*	127·2	104·7	107·3	103·5	105	106	99	140·4	440	2,112	+489
2	130·8	104·1	108·5	101·6	104	105	98	118·8	512	2,029	+310
3	133·4	104·3	107·6	103·2	105	106	96	121·3	632	1,989	+215
4	135·3	104·2	108·7	103·3	105	106	94	115·8	359	1,909	+123
1981 *1*	140·3	106·6	109·5	106·5	109	110	96	121·2	630	1,945	+ 99
2	141·2	104·7	107·6	104·8	106	108	94	118·6	568	1,984	+ 83
3	144·3	105·5	108·5	104·7	107	110	95	121·4	702	2,057	+169
4	147·0	105·4	108·1	106·4	110	108	92	128·7	557	2,081	+292
1982 *1*	151·4	106·6	108·5	106·3	112	113	94	118·1	590	2,157	+331
2	152·6	106·2	109·0	105·7	110	113	92	117·5	223	2,187	+261

See footnotes on page 36.

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Factor incomes in the gross national product

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1946	10,094	8,908	85	—	8,823	8,932	5,758	1,476	20	90	1,588	– 109
1947	10,854	9,511	150	—	9,361	9,795	6,227	1,694	36	123	1,715	– 434
1948	11,986	10,549	235	41	10,273	10,598	6,785	1,793	117	107	1,796	– 325
1949	12,631	11,168	219	– 78	11,027	11,227	7,246	1,843	155	108	1,875	– 200
1950	13,366	11,782	396	– 24	11,410	12,060	7,627	2,126	196	143	1,968	– 650
1951	14,815	13,021	342	26	12,653	13,403	8,501	2,483	259	122	2,038	– 750
1952	15,953	14,088	252	34	13,802	13,752	9,107	2,180	276	46	2,143	50
1953	17,139	15,147	229	248	14,670	14,595	9,634	2,313	319	69	2,260	75
1954	18,081	16,011	250	151	15,610	15,684	10,284	2,576	351	115	2,358	– 75
1955	19,370	17,079	174	47	16,858	17,054	11,244	2,886	311	120	2,493	– 196
1956	20,983	18,530	229	236	18,065	18,273	12,267	2,928	342	130	2,606	– 208
1957	22,196	19,653	249	371	19,033	19,220	12,963	3,075	320	138	2,724	– 187
1958	23,157	20,520	293	400	19,827	19,822	13,470	2,983	336	165	2,868	5
1959	24,333	21,520	262	323	20,935	21,033	14,107	3,317	387	173	3,049	– 98
1960	25,755	22,870	233	– 122	22,759	22,881	15,174	3,730	534	189	3,254	– 122
1961	27,516	24,482	254	159	24,069	24,240	16,407	3,639	639	108	3,447	– 171
1962	28,889	25,618	334	109	25,175	25,327	17,306	3,595	745	84	3,597	– 152
1963	30,769	27,311	398	71	26,842	26,994	18,195	4,106	840	92	3,761	– 152
1964	33,529	29,608	394	134	29,080	29,323	19,726	4,550	924	104	4,019	– 243
1965	36,055	31,667	435	– 39	31,271	31,562	21,306	4,751	988	112	4,405	– 291
1966	38,397	33,535	388	124	33,023	33,328	22,837	4,606	1,042	106	4,737	– 305
1967	40,529	35,333	378	345	34,610	34,747	23,794	4,646	1,132	110	5,065	– 137
1968	43,853	37,940	334	370	37,236	37,819	25,450	5,284	1,363	132	5,590	– 583
1969	47,105	40,167	498	– 316	39,985	40,718	27,221	5,711	1,451	153	6,182	– 733
1970	51,661	44,132	554	– 497	44,075	45,136	30,546	6,088	1,447	152	6,903	–1,061
1971	57,841	50,040	502	432	49,106	50,161	33,481	7,017	1,523	177	7,963	–1,055
1972	63,999	55,897	538	– 724	56,083	57,383	37,836	8,162	1,683	146	9,556	–1,300
1973	74,282	65,619	1,257	–1,076	65,438	68,273	43,773	10,471	2,064	139	11,826	–2,835
1974	84,491	76,056	1,415	230	74,411	80,210	52,263	11,628	2,561	148	13,610	–5,799
1975	105,533	95,112	773	385	93,954	99,333	68,193	12,133	3,095	162	15,750	–5,379
1976	125,911	112,931	1,365	2,057	109,509	115,981	77,532	15,218	4,505	149	18,577	–6,472
1977	143,893	127,168	118	– 630	127,680	132,588	85,798	20,521	5,095	188	20,986	–4,908
1978	165,990	146,694	615	–1,105	147,184	151,431	98,200	23,257	5,391	205	24,378	–4,247
1979	194,260	168,829	892	–1,980	169,917	179,107	115,131	28,983	5,543	237	29,213	–9,190
1980	225,839	194,265	– 273	–2,310	196,848	203,304	136,050	27,708	6,222	242	33,082	–6,456
1981	249,402	211,792	1,004	–1,780	212,568	218,260	147,197	27,101	7,551	242	36,169	–5,692

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.

Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1955 *1*	4,602	4,070	54	20	3,996	4,093	2,718	667	77	28	603	– 97
2	4,658	4,104	55	–138	4,187	4,170	2,763	714	55	28	610	17
3	4,973	4,391	72	72	4,247	4,314	2,834	733	89	31	627	– 67
4	5,137	4,514	– 7	93	4,428	4,477	2,929	772	90	33	653	– 49
1956 *1*	4,924	4,356	49	– 51	4,358	4,419	2,975	681	90	34	639	– 61
2	5,246	4,645	55	113	4,477	4,535	3,032	743	90	26	644	– 58
3	5,220	4,608	74	11	4,523	4,561	3,088	715	77	33	648	– 38
4	5,593	4,921	51	163	4,707	4,758	3,172	789	85	37	675	– 51
1957 *1*	5,270	4,661	49	75	4,537	4,666	3,183	686	105	36	656	–129
2	5,531	4,904	61	121	4,722	4,734	3,177	787	71	29	670	– 12
3	5,558	4,932	82	62	4,788	4,839	3,266	791	70	30	682	– 51
4	5,837	5,156	57	113	4,986	4,981	3,337	811	74	43	716	5
1958 *1*	5,614	4,983	96	– 38	4,925	4,895	3,355	693	99	45	703	30
2	5,707	5,061	45	135	4,881	4,891	3,307	741	92	36	715	– 10
3	5,819	5,176	111	128	4,937	4,921	3,351	746	71	39	714	16
4	6,017	5,300	41	175	5,084	5,115	3,457	803	74	45	736	– 31
1959 *1*	5,677	5,006	62	– 85	5,029	5,011	3,445	681	111	39	735	18
2	6,118	5,422	83	149	5,190	5,205	3,473	846	93	41	752	– 15
3	6,079	5,397	94	52	5,251	5,284	3,533	853	83	44	771	– 33
4	6,459	5,695	23	207	5,465	5,533	3,656	937	100	49	791	– 68
1960 *1*	6,135	5,433	68	–170	5,535	5,547	3,653	907	156	45	786	– 12
2	6,403	5,692	50	– 15	5,657	5,703	3,749	970	135	45	804	– 46
3	6,420	5,710	71	– 77	5,716	5,743	3,846	930	105	48	814	– 27
4	6,797	6,035	44	140	5,851	5,888	3,926	923	138	51	850	– 37
1961 *1*	6,593	5,881	95	– 86	5,872	5,919	3,970	890	168	49	842	– 47
2	6,796	6,037	56	20	5,961	6,094	4,088	967	167	19	853	–133
3	7,039	6,305	90	229	5,986	6,062	4,132	909	137	20	864	– 76
4	7,088	6,259	13	– 4	6,250	6,165	4,217	873	167	20	888	85
1962 *1*	6,802	6,049	111	–141	6,079	6,155	4,219	815	218	21	882	– 76
2	7,319	6,496	97	60	6,339	6,336	4,298	930	199	19	890	3
3	7,282	6,453	96	– 3	6,360	6,356	4,360	913	159	22	902	4
4	7,486	6,620	30	193	6,397	6,480	4,429	937	169	22	923	– 83
1963 *1*	7,107	6,331	114	–103	6,320	6,322	4,373	789	238	23	899	– 2
2	7,740	6,893	100	67	6,726	6,758	4,501	1,089	219	22	927	– 32
3	7,726	6,839	123	– 18	6,734	6,784	4,589	1,057	174	22	942	– 50
4	8,196	7,248	61	125	7,062	7,130	4,732	1,171	209	25	993	– 68
1964 *1*	7,843	6,958	132	–129	6,955	7,054	4,752	1,069	261	24	948	– 99
2	8,390	7,415	98	56	7,261	7,327	4,875	1,198	240	25	989	– 66
3	8,384	7,405	91	16	7,298	7,322	4,966	1,103	217	27	1,009	– 24
4	8,912	7,830	73	191	7,566	7,620	5,133	1,180	206	28	1,073	– 54
1965 *1*	8,521	7,479	117	–205	7,567	7,648	5,112	1,163	286	27	1,060	– 81
2	8,953	7,875	112	– 14	7,777	7,867	5,269	1,227	253	28	1,090	– 90
3	9,103	8,013	117	94	7,802	7,845	5,365	1,141	208	29	1,102	– 43
4	9,478	8,300	89	86	8,125	8,202	5,560	1,220	241	28	1,153	– 77
1966 *1*	9,118	7,996	108	–191	8,079	8,202	5,604	1,128	300	30	1,140	–123
2	9,562	8,367	122	32	8,213	8,370	5,716	1,176	277	26	1,175	–157
3	9,647	8,433	107	78	8,248	8,249	5,695	1,125	213	25	1,191	– 1
4	10,070	8,739	51	205	8,483	8,507	5,822	1,177	252	25	1,231	– 24

See footnotes on page 38.

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Factor incomes in the gross national product

Unadjusted

£ million

		Gross national product (expenditure-based)		Net property income from abroad	Residual error	Factor incomes							
		At market prices	At factor cost			Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1967	*1*	9,718	8,487	110	9	8,368	8,342	5,704	1,088	308	26	1,216	26
	2	10,102	8,802	85	6	8,711	8,697	5,951	1,221	248	27	1,250	14
	3	10,246	8,937	110	300	8,527	8,544	5,959	1,061	221	27	1,276	− 17
	4	10,463	9,107	73	30	9,004	9,164	6,180	1,276	355	30	1,323	− 160
1968	*1*	10,312	8,976	90	−136	9,022	9,229	6,206	1,254	384	34	1,351	− 207
	2	10,717	9,297	111	28	9,158	9,333	6,307	1,316	300	31	1,379	− 175
	3	11,154	9,656	108	256	9,292	9,355	6,346	1,310	269	31	1,399	− 63
	4	11,670	10,011	25	222	9,764	9,902	6,591	1,404	410	36	1,461	− 138
1969	*1*	11,066	9,477	171	−457	9,763	9,943	6,596	1,405	445	40	1,457	− 180
	2	11,623	9,917	135	27	9,755	9,948	6,731	1,342	327	35	1,513	− 193
	3	11,891	10,120	119	142	9,859	9,996	6,761	1,344	291	41	1,559	− 137
	4	12,525	10,653	73	− 28	10,608	10,831	7,133	1,620	388	37	1,653	− 223
1970	*1*	11,809	10,091	157	−467	10,401	10,728	7,130	1,495	428	36	1,639	− 327
	2	12,687	10,812	166	−195	10,841	11,063	7,609	1,370	350	36	1,698	− 222
	3	13,155	11,206	145	56	11,005	11,231	7,756	1,378	289	38	1,770	− 226
	4	14,010	12,023	86	109	11,828	12,114	8,051	1,845	380	42	1,796	− 286
1971	*1*	13,110	11,315	158	−461	11,618	11,958	7,927	1,715	390	44	1,882	− 340
	2	14,162	12,136	146	99	11,891	12,283	8,285	1,645	362	44	1,947	− 392
	3	14,895	12,934	142	477	12,315	12,488	8,475	1,623	339	45	2,006	− 173
	4	15,674	13,655	56	317	13,282	13,432	8,794	2,034	432	44	2,128	− 150
1972	*1*	14,687	12,882	145	−345	13,082	13,299	8,836	1,823	376	49	2,215	− 217
	2	15,733	13,671	168	−117	13,620	13,908	9,340	1,840	390	36	2,302	− 288
	3	16,089	14,080	149	− 32	13,963	14,326	9,546	1,935	382	25	2,438	− 363
	4	17,490	15,264	76	−230	15,418	15,850	10,114	2,564	535	38	2,601	− 432
1973	*1*	17,490	15,415	151	−439	15,703	16,134	10,234	2,608	542	31	2,719	− 431
	2	17,963	15,857	371	−406	15,892	16,452	10,789	2,307	472	31	2,853	− 560
	3	18,757	16,544	303	72	16,169	17,030	11,111	2,399	426	41	3,053	− 861
	4	20,072	17,803	432	−303	17,674	18,657	11,639	3,157	624	36	3,201	− 983
1974	*1*	18,538	16,746	398	−183	16,531	18,473	11,646	2,994	570	39	3,224	−1,942
	2	20,180	17,872	407	−205	17,670	19,149	12,409	2,726	646	26	3,342	−1,479
	3	22,062	19,961	316	394	19,251	20,346	13,597	2,652	551	42	3,504	−1,095
	4	23,711	21,477	294	224	20,959	22,242	14,611	3,256	794	41	3,540	−1,283
1975	*1*	23,496	21,582	177	−261	21,666	23,357	15,843	3,109	714	26	3,665	−1,691
	2	25,391	22,776	151	151	22,474	23,747	16,580	2,613	667	45	3,842	−1,273
	3	27,084	24,228	204	147	23,877	25,024	17,700	2,667	582	43	4,032	−1,147
	4	29,562	26,526	241	348	25,937	27,205	18,070	3,744	1,132	48	4,211	−1,268
1976	*1*	29,304	26,448	275	456	25,717	27,114	18,254	3,407	1,024	28	4,401	−1,397
	2	29,893	26,841	337	101	26,403	28,127	19,153	3,360	1,039	32	4,543	−1,724
	3	32,068	28,752	400	826	27,526	29,116	19,832	3,528	977	54	4,725	−1,590
	4	34,646	30,890	353	674	29,863	31,624	20,293	4,923	1,465	35	4,908	−1,761
1977	*1*	33,055	29,786	118	−612	30,280	32,245	20,506	5,235	1,425	45	5,034	−1,965
	2	34,547	30,373	− 53	−914	31,340	32,461	21,121	4,981	1,155	45	5,159	−1,121
	3	36,794	32,320	62	177	32,081	33,153	21,773	4,881	1,124	65	5,310	−1,072
	4	39,497	34,689	− 9	719	33,979	34,729	22,398	5,424	1,391	33	5,483	− 750

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.

Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1978 *1*	38,702	34,610	95	− 378	34,893	35,712	22,972	5,599	1,377	53	5,711	− 819
2	40,097	35,348	133	− 856	36,071	37,272	24,258	5,762	1,276	51	5,925	−1,201
3	42,483	37,505	292	215	36,998	37,970	25,107	5,475	1,126	53	6,209	− 972
4	44,708	39,231	95	− 86	39,222	40,477	25,863	6,421	1,612	48	6,533	−1,255
1979 *1*	43,547	38,530	448	− 855	38,937	40,970	26,536	6,002	1,626	56	6,750	−2,033
2	46,242	40,435	13	−1,930	42,352	44,607	28,092	7,908	1,265	46	7,296	−2,255
3	51,155	44,054	479	610	42,965	45,400	29,607	7,163	1,061	90	7,479	−2,435
4	53,316	45,810	− 48	195	45,663	48,130	30,896	7,910	1,591	45	7,688	−2,467
1980 *1*	52,320	44,703	− 57	−1,765	46,525	49,671	31,658	8,187	1,866	54	7,906	−3,146
2	54,179	46,523	−238	−2,518	49,279	50,734	33,653	7,670	1,187	82	8,142	−1,455
3	58,389	50,433	55	987	49,391	50,545	35,186	5,764	1,119	48	8,428	−1,154
4	60,951	52,606	− 33	986	51,653	52,354	35,553	6,087	2,050	58	8,606	− 701
1981 *1*	59,386	50,901	308	− 483	51,076	52,647	35,302	6,425	2,121	53	8,746	−1,571
2	60,100	51,015	292	−2,019	52,742	54,231	36,444	7,263	1,565	67	8,892	−1,489
3	63,756	54,023	347	231	53,445	54,631	37,533	6,410	1,420	78	9,190	−1,186
4	66,160	55,853	57	491	55,305	56,751	37,918	7,003	2,445	44	9,341	−1,446
1982 *1*	64,613	54,441	− 31	− 714	55,186	56,373	37,742	6,560	2,537	38	9,496	−1,187
2	65,633	55,448	220	−1,601	56,829	57,378	38,697	7,143	1,905	38	9,595	− 549

See footnotes on page 40.

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Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1955 *1*	4,743	4,191	55	78	4,058	4,138	2,718	720	90		610	− 80
2	4,678	4,118	50	−113	4,181	4,183	2,778	706	87		612	− 2
3	4,941	4,348	48	22	4,278	4,337	2,846	730	130		631	− 59
4	5,008	4,422	21	60	4,341	4,396	2,902	730	124		640	− 55
1956 *1*	5,135	4,546	61	66	4,419	4,468	2,972	743	107		646	− 49
2	5,192	4,584	59	51	4,474	4,548	3,054	727	121		646	− 74
3	5,243	4,619	56	7	4,556	4,588	3,100	715	121		652	− 32
4	5,413	4,781	53	112	4,616	4,669	3,141	743	123		662	− 53
1957 *1*	5,438	4,806	61	157	4,588	4,714	3,179	747	124		664	−126
2	5,490	4,857	65	65	4,727	4,747	3,201	770	104		672	− 20
3	5,575	4,939	64	57	4,818	4,866	3,279	789	112		686	− 48
4	5,693	5,051	59	92	4,900	4,893	3,304	769	118		702	7
1958 *1*	5,795	5,142	85	107	4,950	4,927	3,352	741	124		710	23
2	5,677	5,024	51	86	4,887	4,897	3,332	718	131		716	− 10
3	5,837	5,183	86	131	4,966	4,948	3,364	741	125		718	18
4	5,848	5,171	71	76	5,024	5,050	3,422	783	121		724	− 26
1959 *1*	5,824	5,131	43	36	5,052	5,050	3,449	727	131		743	2
2	6,091	5,388	92	96	5,200	5,205	3,495	819	136		755	− 5
3	6,095	5,400	71	53	5,276	5,310	3,544	849	144		773	− 34
4	6,323	5,601	56	138	5,407	5,468	3,619	922	149		778	− 61
1960 *1*	6,343	5,616	46	7	5,563	5,594	3,662	961	176		795	− 31
2	6,340	5,623	56	− 81	5,648	5,680	3,765	932	177		806	− 32
3	6,428	5,707	49	− 94	5,752	5,780	3,856	926	181		817	− 28
4	6,644	5,924	82	46	5,796	5,827	3,891	911	189		836	− 31
1961 *1*	6,795	6,049	75	78	5,896	5,960	3,987	934	188		851	− 64
2	6,757	5,995	53	9	5,933	6,050	4,098	920	178		854	−117
3	7,041	6,301	70	207	6,024	6,103	4,140	911	185		867	− 79
4	6,923	6,137	56	−135	6,216	6,127	4,182	874	196		875	89
1962 *1*	7,050	6,261	84	64	6,113	6,199	4,245	855	186	21	892	− 86
2	7,243	6,419	90	23	6,306	6,287	4,302	886	189	19	891	19
3	7,271	6,435	79	− 47	6,403	6,405	4,367	921	192	22	903	− 2
4	7,325	6,503	81	69	6,353	6,436	4,392	933	178	22	911	− 83
1963 *1*	7,348	6,526	82	71	6,373	6,376	4,407	833	202	23	911	− 3
2	7,657	6,817	91	42	6,684	6,701	4,502	1,039	209	22	929	− 17
3	7,748	6,863	107	− 37	6,793	6,856	4,599	1,076	210	22	949	− 63
4	8,016	7,105	118	− 5	6,992	7,061	4,687	1,158	219	25	972	− 69
1964 *1*	8,102	7,181	129	45	7,007	7,101	4,784	1,111	221	24	961	− 94
2	8,352	7,386	93	72	7,221	7,273	4,877	1,150	230	25	991	− 52
3	8,407	7,432	89	− 37	7,380	7,424	4,980	1,144	258	27	1,015	− 44
4	8,668	7,609	83	54	7,472	7,525	5,085	1,145	215	28	1,052	− 53
1965 *1*	8,805	7,708	104	− 9	7,613	7,684	5,139	1,202	243	27	1,073	− 71
2	8,890	7,822	104	—	7,718	7,795	5,253	1,184	237	28	1,093	− 77
3	9,107	8,018	113	1	7,904	7,975	5,405	1,181	253	29	1,107	− 71
4	9,253	8,119	114	− 31	8,036	8,108	5,509	1,184	255	28	1,132	− 72

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.

Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1, 3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1966 *1*	9,344	8,164	96	– 46	8,114	8,225	5,632	1,157	253	30	1,153	– 111
2	9,568	8,378	108	115	8,155	8,299	5,699	1,134	263	26	1,177	– 144
3	9,670	8,458	98	12	8,348	8,382	5,741	1,162	257	25	1,197	– 34
4	9,815	8,535	86	43	8,406	8,422	5,765	1,153	269	25	1,210	– 16
1967 *1*	10,002	8,715	84	227	8,404	8,365	5,733	1,115	264	26	1,227	39
2	10,112	8,813	71	36	8,706	8,679	5,936	1,186	277	27	1,253	27
3	10,230	8,928	93	207	8,628	8,681	6,010	1,099	268	27	1,277	– 53
4	10,185	8,877	130	–125	8,872	9,022	6,115	1,246	323	30	1,308	– 150
1968 *1*	10,675	9,264	84	79	9,101	9,280	6,273	1,286	329	34	1,358	– 179
2	10,736	9,321	103	83	9,135	9,305	6,285	1,280	328	31	1,381	– 170
3	11,156	9,666	104	143	9,419	9,508	6,384	1,357	335	31	1,401	– 89
4	11,286	9,689	43	65	9,581	9,726	6,508	1,361	371	36	1,450	– 145
1969 *1*	11,479	9,802	149	–158	9,811	9,965	6,699	1,391	374	40	1,461	– 154
2	11,626	9,924	119	– 27	9,832	10,015	6,693	1,417	356	35	1,514	– 183
3	11,874	10,117	102	– 51	10,066	10,236	6,798	1,473	364	41	1,560	– 170
4	12,126	10,324	128	– 80	10,276	10,502	7,031	1,430	357	37	1,647	– 226
1970 *1*	12,231	10,430	138	–200	10,492	10,770	7,242	1,482	371	36	1,639	– 278
2	12,723	10,851	140	–206	10,917	11,130	7,569	1,453	374	36	1,698	– 213
3	13,136	11,193	125	–154	11,222	11,485	7,799	1,523	355	38	1,770	– 263
4	13,571	11,658	151	63	11,444	11,751	7,936	1,630	347	42	1,796	– 307
1971 *1*	13,643	11,737	135	–101	11,703	12,000	8,048	1,701	325	44	1,882	– 297
2	14,184	12,167	128	49	11,990	12,376	8,245	1,741	399	44	1,947	– 386
3	14,868	12,917	127	226	12,564	12,774	8,518	1,789	416	45	2,006	– 210
4	15,146	13,219	112	258	12,849	13,011	8,670	1,786	383	44	2,128	– 162
1972 *1*	15,268	13,345	141	37	13,167	13,342	8,960	1,801	317	49	2,215	– 175
2	15,815	13,760	150	–145	13,755	14,038	9,309	1,960	431	36	2,302	– 283
3	16,062	14,061	135	–355	14,281	14,677	9,589	2,141	484	25	2,438	– 396
4	16,854	14,731	112	–261	14,880	15,326	9,978	2,260	451	36	2,601	– 446
1973 *1*	18,169	15,987	151	– 61	15,897	16,240	10,374	2,579	537	31	2,719	– 343
2	18,181	16,082	358	–366	16,090	16,607	10,760	2,452	511	31	2,853	– 517
3	18,655	16,429	289	–330	16,470	17,388	11,098	2,639	557	41	3,053	– 918
4	19,277	17,121	459	–319	16,981	18,038	11,541	2,801	459	36	3,201	–1,057
1974 *1*	19,252	17,283	404	28	16,851	18,548	11,801	2,927	557	39	3,224	–1,697
2	20,557	18,289	386	79	17,824	19,283	12,395	2,836	684	26	3,342	–1,459
3	21,939	19,844	314	53	19,477	20,702	13,549	2,906	701	42	3,504	–1,225
4	22,743	20,640	311	70	20,259	21,677	14,518	2,959	619	41	3,540	–1,418
1975 *1*	24,320	22,114	201	– 38	21,951	23,451	16,054	3,014	692	26	3,665	–1,500
2	25,914	23,363	142	542	22,679	23,964	16,565	2,789	723	45	3,842	–1,285
3	26,877	24,089	180	–149	24,058	25,312	17,567	2,929	741	43	4,032	–1,254
4	28,422	25,546	250	30	25,266	26,606	18,007	3,401	939	48	4,211	–1,340
1976 *1*	30,122	26,958	294	673	25,991	27,181	18,501	3,294	957	28	4,401	–1,190
2	30,532	27,522	350	438	26,734	28,410	19,135	3,579	1,121	32	4,543	–1,676
3	31,817	28,580	369	447	27,764	29,513	19,677	3,870	1,187	54	4,725	–1,749
4	33,440	29,871	352	499	29,020	30,877	20,219	4,475	1,240	35	4,908	–1,857
1977 *1*	34,064	30,448	124	–146	30,470	32,194	20,784	5,031	1,300	45	5,034	–1,724
2	35,304	31,160	– 11	–488	31,659	32,828	21,106	5,254	1,264	45	5,159	–1,169
3	36,424	32,063	– 11	–404	32,478	33,691	21,594	5,333	1,389	65	5,310	–1,213
4	38,101	33,497	16	408	33,073	33,875	22,314	4,903	1,142	33	5,483	– 802

See footnotes on page 42.

Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product (expenditure-based)				Factor incomes							
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1,3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	*less* Stock appreciation
1978 *1*	39,673	35,224	63	91	35,070	35,684	23,285	5,458	1,177	53	5,711	− 614
2	41,087	36,344	224	117	36,003	37,158	24,239	5,511	1,432	51	5,925	−1,155
3	41,949	37,092	180	− 441	37,353	38,525	24,907	5,958	1,398	53	6,209	−1,172
4	43,281	38,034	148	− 872	38,758	40,064	25,769	6,330	1,384	48	6,533	−1,306
1979 *1*	44,561	39,209	382	− 381	39,208	40,919	26,903	5,843	1,367	56	6,750	−1,711
2	47,466	41,617	62	− 683	42,238	44,455	28,071	7,582	1,460	46	7,296	−2,217
3	50,246	43,292	349	− 400	43,343	46,040	29,376	7,713	1,382	90	7,479	−2,697
4	51,987	44,711	99	− 516	45,128	47,693	30,781	7,845	1,334	45	7,688	−2,565
1980 *1*	53,681	45,670	−155	−1,030	46,855	49,628	32,098	8,029	1,541	54	7,906	−2,773
2	55,553	47,865	−169	−1,205	49,239	50,614	33,633	7,339	1,418	82	8,142	−1,375
3	57,513	49,749	− 45	76	49,718	51,151	34,898	6,235	1,542	48	8,428	−1,433
4	59,092	50,981	96	− 151	51,036	51,911	35,421	6,105	1,721	58	8,606	− 875
1981 *1*	60,758	51,858	205	239	51,414	52,575	35,792	6,258	1,726	53	8,746	−1,161
2	61,718	52,586	379	− 439	52,646	54,120	36,434	6,867	1,860	67	8,892	−1,474
3	62,604	53,092	169	− 932	53,855	55,323	37,205	6,964	1,886	78	9,190	−1,468
4	64,322	54,256	251	− 648	54,653	56,242	37,766	7,012	2,079	44	9,341	−1,589
1982 *1*	65,875	55,299	−179	− 46	55,524	56,283	38,277	6,401	2,071	38	9,496	− 759
2	67,453	57,211	355	60	56,796	57,294	38,668	6,748	2,245	38	9,595	− 498

[1] Before providing for depreciation and stock appreciation.
[2] Wages and salaries, forces' pay and employers' contributions.
[3] Including financial institutions.
[4] Income from rent and self-employment and the imputed charge for the consumption of non-trading capital.

Income, product and spending *per capita*[1]

	£, current prices				£, 1975 prices		
	Gross national product[2]	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1946	181	179	147	153	..	..	..
1947	192	189	161	164	..	..	..
1948	211	206	171	171	921	685	686
1949	222	218	177	179	944	694	701
1950	233	225	186	188	970	710	720
1951	257	251	201	204	1,005	700	711
1952	278	273	211	218	1,002	695	719
1953	298	293	224	233	1,046	724	753
1954	314	309	237	244	1,080	751	775
1955	333	330	255	264	1,116	779	808
1956	360	356	267	282	1,133	783	826
1957	380	376	281	295	1,150	796	836
1958	396	390	295	308	1,139	812	846
1959	413	408	309	325	1,172	842	885
1960	435	431	322	347	1,216	868	935
1961	462	458	337	369	1,250	882	966
1962	480	473	354	383	1,251	892	964
1963	509	501	375	405	1,295	926	1,001
1964	548	541	398	433	1,356	949	1,032
1965	582	574	422	463	1,384	959	1,052
1966	614	607	445	489	1,407	973	1,070
1967	643	636	465	507	1,436	990	1,080
1968	688	682	499	539	1,494	1,016	1,096
1969	725	716	528	573	1,514	1,017	1,103
1970	795	785	572	629	1,540	1,041	1,145
1971	898	889	639	691	1,574	1,072	1,159
1972	1,001	991	719	798	1,590	1,132	1,257
1973	1,172	1,149	817	925	1,708	1,185	1,340
1974	1,358	1,333	940	1,070	1,695	1,161	1,322
1975	1,699	1,685	1,155	1,322	1,685	1,155	1,322
1976	2,018	1,994	1,338	1,518	1,748	1,156	1,312
1977	2,274	2,272	1,537	1,722	1,774	1,154	1,293
1978	2,624	2,613	1,769	2,029	1,830	1,220	1,400
1979	3,018	3,002	2,093	2,445	1,854	1,280	1,496
1980	3,468	3,473	2,423	2,871	1,812	1,277	1,514
1981	3,781	3,763	2,696	3,115	1,772	1,281	1,480

[1] Relates to table on page 14, *Economic Trends*.
[2] Based on expenditure data at factor cost.

Income, product and spending *per capita*[1]

Seasonally adjusted

	£, current prices				£, 1975 prices		
	Gross national product[2]	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1955 *1*	82	81	62	64	280	193	199
2	80	79	63	65	274	194	202
3	85	84	64	67	281	196	204
4	86	86	65	67	282	196	202
1956 *1*	89	87	66	69	283	196	206
2	89	88	67	70	285	196	205
3	90	89	67	71	282	195	208
4	93	92	68	71	284	197	207
1957 *1*	93	92	69	72	289	197	208
2	94	93	69	73	290	198	209
3	96	94	71	74	285	200	209
4	98	97	72	75	286	201	209
1958 *1*	99	98	73	76	288	201	212
2	97	96	73	76	280	201	210
3	100	98	74	77	287	203	212
4	100	98	76	78	285	206	212
1959 *1*	99	98	76	79	285	206	215
2	103	102	77	81	289	210	222
3	103	102	77	82	296	211	223
4	107	106	79	83	302	215	224
1960 *1*	107	106	80	84	304	217	229
2	107	106	80	86	299	217	233
3	108	108	81	88	304	217	236
4	112	111	81	89	311	217	238
1961 *1*	115	113	83	89	314	221	238
2	113	112	84	92	312	220	243
3	119	118	85	93	314	221	242
4	116	114	85	94	310	220	242
1962 *1*	118	116	87	94	309	221	239
2	120	119	89	95	315	224	239
3	120	119	89	96	313	223	241
4	121	120	90	98	314	225	245
1963 *1*	122	120	91	98	314	225	244
2	127	125	94	99	326	232	247
3	128	126	95	103	324	234	254
4	132	130	96	104	332	235	256
1964 *1*	133	131	97	106	336	236	256
2	137	135	99	107	341	237	256
3	137	136	100	110	337	238	260
4	140	139	102	111	342	239	260
1965 *1*	142	140	103	113	343	239	261
2	144	142	104	114	346	238	261
3	147	145	107	117	348	241	265
4	149	147	108	119	348	241	266
1966 *1*	150	148	110	124	348	244	276
2	153	151	112	121	350	246	265
3	155	153	111	121	353	242	264
4	156	154	112	123	355	240	264
1967 *1*	159	157	113	123	361	243	264
2	161	159	115	126	361	246	269
3	162	161	117	129	361	250	275
4	161	159	119	129	353	251	272

[1] Relates to table on page 14, *Economic Trends*.
[2] Based on expenditure data at factor cost.

Income, product and spending *per capita*[1]

Seasonally adjusted

		£, current prices				£, 1975 prices		
		Gross national product[2]	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1968	*1*	168	167	124	133	372	259	278
	2	169	167	122	135	369	248	276
	3	175	173	126	134	376	253	270
	4	175	175	128	136	378	255	272
1969	*1*	177	175	129	141	374	252	276
	2	179	177	131	142	376	253	275
	3	183	181	132	143	382	254	275
	4	186	184	136	147	383	258	278
1970	*1*	188	186	137	150	378	256	280
	2	196	193	141	157	383	259	288
	3	202	199	145	160	387	263	290
	4	210	207	149	162	392	263	287
1971	*1*	211	209	151	163	387	262	282
	2	218	216	158	172	391	267	290
	3	232	229	163	176	399	270	292
	4	237	235	166	180	398	272	294
1972	*1*	239	237	171	187	392	278	303
	2	246	244	176	200	397	282	320
	3	252	249	183	202	394	285	315
	4	263	261	189	209	407	287	318
1973	*1*	286	283	199	218	432	299	327
	2	287	281	200	231	427	295	341
	3	293	288	206	234	427	296	336
	4	306	297	213	242	422	295	336
1974	*1*	309	301	218	248	419	289	330
	2	327	320	228	256	425	289	324
	3	354	349	240	277	430	291	335
	4	369	363	254	289	422	293	333
1975	*1*	395	391	268	313	421	292	340
	2	417	415	287	321	422	292	327
	3	430	427	295	337	416	286	328
	4	456	452	305	350	426	285	327
1976	*1*	482	476	317	365	437	288	331
	2	492	486	327	366	431	289	323
	3	511	504	338	389	437	290	333
	4	534	528	355	399	442	290	326
1977	*1*	544	542	365	412	439	286	322
	2	557	557	379	415	441	286	314
	3	573	574	391	437	442	289	323
	4	599	599	403	458	452	293	333
1978	*1*	631	630	424	472	455	302	336
	2	650	646	434	495	459	302	345
	3	663	660	451	522	456	308	357
	4	679	677	460	540	460	308	362
1979	*1*	703	696	479	567	456	312	369
	2	745	743	518	585	469	328	371
	3	773	767	535	621	466	318	370
	4	797	796	561	672	464	322	386
1980	*1*	816	818	586	682	459	324	377
	2	855	858	596	701	454	317	373
	3	888	889	613	735	451	318	382
	4	910	908	629	753	448	319	382
1981	*1*	927	924	650	764	450	322	379
	2	939	932	666	768	442	319	368
	3	947	944	682	787	438	320	368
	4	967	962	698	796	444	320	364
1982	*1*	988	992	707	818	449	319	369
	2	1,021	1,015	726	822	449	319	361

See footnotes on page 46.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, current prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:				
	Total	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1948	1,426	761	485	180	337	45	292	339	249	501
1949	1,581	820	497	264	332	54	278	415	272	562
1950	1,712	892	532	288	331	51	280	477	262	642
1951	1,909	921	630	358	376	59	317	527	256	750
1952	2,134	966	754	414	494	101	393	588	260	792
1953	2,395	1,082	825	488	630	181	449	629	308	828
1954	2,595	1,298	759	538	645	226	419	694	332	924
1955	2,882	1,556	755	571	639	266	373	824	369	1,050
1956	3,164	1,787	788	589	634	297	337	951	426	1,153
1957	3,451	1,977	814	660	615	301	314	1,042	498	1,296
1958	3,569	2,086	789	694	582	318	264	1,119	530	1,338
1959	3,816	2,224	834	758	646	378	268	1,179	571	1,420
1960	4,190	2,542	860	788	721	450	271	1,301	636	1,532
1961	4,704	2,878	921	905	791	500	291	1,507	598	1,808
1962	4,833	2,870	1,030	933	856	512	344	1,641	516	1,820
1963	5,066	2,932	1,110	1,024	956	576	380	1,669	515	1,926
1964	6,041	3,458	1,396	1,187	1,217	703	514	1,981	621	2,222
1965	6,504	3,724	1,486	1,294	1,286	729	557	2,120	624	2,474
1966	6,923	3,785	1,680	1,458	1,374	721	653	2,229	570	2,750
1967	7,524	3,891	1,964	1,669	1,525	776	749	2,467	646	2,886
1968	8,200	4,407	2,169	1,624	1,675	857	818	2,714	817	2,994
1969	8,591	4,860	2,244	1,487	1,667	829	838	2,867	859	3,198
1970	9,470	5,360	2,431	1,679	1,643	841	802	3,195	979	3,653
1971	10,517	6,093	2,562	1,862	1,898	1,100	798	3,576	1,107	3,936
1972	11,606	7,100	2,732	1,774	2,254	1,435	819	3,983	1,352	4,017
1973	14,238	8,504	3,661	2,073	2,686	1,666	1,020	5,031	1,656	4,865
1974	16,825	9,590	4,376	2,859	3,187	1,706	1,481	6,164	1,821	5,653
1975	20,408	11,504	4,984	3,920	4,149	2,182	1,967	7,560	2,041	6,658
1976	23,556	13,451	5,410	4,695	4,726	2,414	2,312	8,294	2,395	8,141
1977	25,727	16,143	4,805	4,779	4,695	2,466	2,229	8,349	3,146	9,537
1978	29,743	20,193	4,606	4,944	5,368	3,169	2,199	9,140	3,966	11,269
1979	34,469	23,668	5,159	5,642	5,673	3,326	2,347	10,806	4,655	13,335
1980	39,411	27,036	5,584	6,791	5,984	3,443	2,541	13,032	5,052	15,343
1981	39,377	27,828	4,601	6,948	5,186	3,283	1,903	14,023	4,587	15,581

[1] Relates to table on page 16, *Economic Trends*.
[2] Includes purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, current prices

	Sector[2]				Type of asset					
					Dwellings					
						of which:				
	Total	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1955 *1*	666	334	200	132	157	56	101	178	84	247
2	686	379	174	133	156	64	92	192	95	243
3	729	401	187	141	163	75	88	218	86	262
4	801	442	194	165	163	71	92	236	104	298
1956 *1*	753	417	193	143	148	70	78	217	102	286
2	760	425	195	140	163	75	88	233	98	266
3	784	439	203	142	163	77	86	240	103	278
4	867	506	197	164	160	75	85	261	123	323
1957 *1*	831	468	213	150	155	76	79	253	107	316
2	837	496	194	147	160	77	83	250	123	304
3	851	485	207	159	149	72	77	259	126	317
4	932	528	200	204	151	76	75	280	142	359
1958 *1*	883	498	213	172	140	73	67	267	134	342
2	865	511	189	165	148	77	71	270	132	315
3	877	518	193	166	147	83	64	284	119	327
4	944	559	194	191	147	85	62	298	145	354
1959 *1*	883	512	208	163	148	87	61	270	121	344
2	929	563	201	165	160	91	69	283	147	339
3	942	534	213	195	166	97	69	297	132	347
4	1,062	615	212	235	172	103	69	329	171	390
1960 *1*	996	577	225	194	170	104	66	304	149	373
2	997	626	200	171	185	115	70	315	157	340
3	1,056	639	212	205	182	115	67	330	152	392
4	1,141	700	223	218	184	116	68	352	178	427
1961 *1*	1,119	659	251	209	185	118	67	344	155	435
2	1,145	709	215	221	200	127	73	374	144	427
3	1,209	740	227	242	203	128	75	389	150	467
4	1,231	770	228	233	203	127	76	400	149	479
1962 *1*	1,178	675	245	258	199	124	75	381	131	467
2	1,191	731	249	211	219	131	88	404	132	436
3	1,221	722	274	225	224	132	92	430	121	446
4	1,243	742	262	239	214	125	89	426	132	471
1963 *1*	1,113	651	211	251	162	101	61	354	123	474
2	1,234	735	280	219	250	150	100	414	123	447
3	1,309	733	310	266	267	160	107	435	124	483
4	1,410	813	309	288	277	165	112	466	145	522
1964 *1*	1,452	793	332	327	282	161	121	461	152	557
2	1,448	850	343	255	311	177	134	467	154	516
3	1,523	874	359	290	310	181	129	512	153	548
4	1,618	941	362	315	314	184	130	541	162	601
1965 *1*	1,620	898	358	364	313	181	132	521	149	637
2	1,547	911	350	286	316	183	133	505	164	562
3	1,600	915	377	308	322	184	138	538	142	598
4	1,737	1,000	401	336	335	181	154	556	169	677
1966 *1*	1,723	935	403	385	327	173	154	545	147	704
2	1,632	925	394	313	334	186	148	521	143	634
3	1,736	942	419	375	353	184	169	564	133	686
4	1,832	983	464	385	360	178	182	599	147	726
1967 *1*	1,875	925	492	458	361	175	186	601	156	757
2	1,833	1,002	465	366	377	197	180	588	172	696
3	1,878	977	491	410	399	208	191	627	158	694
4	1,938	987	516	435	388	196	192	651	160	739

See footnotes on page 48.

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, current prices

		Sector[2]			Type of asset					
					Dwellings					
						of which:				
	Total	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1968 *1*	2,051	998	582	471	414	200	214	678	173	786
2	1,934	1,060	510	364	411	220	191	646	190	687
3	2,026	1,109	522	395	426	217	209	676	205	719
4	2,189	1,240	555	394	424	220	204	714	249	802
1969 *1*	2,123	1,128	567	428	417	209	208	687	209	810
2	2,034	1,201	500	333	406	217	189	667	225	736
3	2,156	1,235	565	356	437	213	224	738	196	785
4	2,278	1,296	612	370	407	190	217	775	229	867
1970 *1*	2,237	1,215	585	437	380	190	190	743	226	888
2	2,280	1,337	551	392	400	209	191	759	274	847
3	2,372	1,362	625	385	429	219	210	818	224	901
4	2,581	1,446	670	465	434	223	211	875	255	1,017
1971 *1*	2,520	1,319	688	513	431	236	195	847	258	984
2	2,509	1,530	568	411	467	271	196	834	297	911
3	2,639	1,570	619	450	488	289	199	899	266	986
4	2,849	1,674	687	488	512	304	208	996	286	1,055
1972 *1*	2,805	1,531	753	521	519	318	201	955	316	1,015
2	2,757	1,751	605	401	540	342	198	938	340	939
3	2,873	1,788	666	419	577	374	203	1,007	302	987
4	3,171	2,030	708	433	618	401	217	1,083	394	1,076
1973 *1*	3,531	1,958	1,004	569	615	368	247	1,270	396	1,250
2	3,273	2,061	765	447	653	424	229	1,144	385	1,091
3	3,523	2,097	918	508	690	418	272	1,255	380	1,198
4	3,911	2,388	974	549	728	456	272	1,362	495	1,326
1974 *1*	4,172	2,208	1,324	640	796	442	354	1,601	395	1,380
2	3,755	2,316	809	630	701	405	296	1,362	423	1,269
3	4,187	2,379	1,140	668	793	374	419	1,574	445	1,375
4	4,711	2,687	1,103	921	897	485	412	1,627	558	1,629
1975 *1*	4,868	2,521	1,360	987	976	496	480	1,776	514	1,602
2	4,685	2,760	1,107	818	1,009	549	460	1,689	463	1,524
3	5,278	3,094	1,173	1,011	995	543	452	2,045	488	1,750
4	5,577	3,129	1,344	1,104	1,169	594	575	2,050	576	1,782
1976 *1*	5,894	2,845	1,678	1,371	1,228	591	637	2,079	578	2,009
2	5,447	3,246	1,168	1,033	1,096	577	519	1,983	574	1,794
3	5,944	3,602	1,271	1,071	1,175	619	556	2,147	602	2,020
4	6,271	3,758	1,293	1,220	1,227	627	600	2,085	641	2,318
1977 *1*	6,132	3,324	1,547	1,261	1,135	489	646	2,001	725	2,271
2	6,031	3,971	984	1,076	1,085	592	493	2,036	778	2,132
3	6,435	4,149	1,111	1,175	1,173	644	529	2,029	812	2,421
4	7,129	4,699	1,163	1,267	1,302	741	561	2,283	831	2,713
1978 *1*	7,358	4,642	1,444	1,272	1,414	770	644	2,197	1,038	2,709
2	7,055	5,002	932	1,121	1,236	778	458	2,176	1,033	2,610
3	7,409	5,078	1,104	1,227	1,325	757	568	2,275	978	2,831
4	7,921	5,471	1,126	1,324	1,393	864	529	2,492	917	3,119
1979 *1*	7,970	5,053	1,486	1,431	1,274	661	613	2,468	1,111	3,117
2	7,864	5,641	985	1,238	1,231	754	477	2,377	1,262	2,994
3	8,724	5,967	1,325	1,432	1,382	777	605	2,847	1,170	3,325
4	9,911	7,007	1,363	1,541	1,786	1,134	652	3,114	1,112	3,899
1980 *1*	9,773	6,335	1,713	1,725	1,650	865	785	3,102	1,329	3,692
2	9,244	6,551	1,086	1,607	1,367	833	534	2,974	1,363	3,540
3	9,784	6,726	1,349	1,709	1,463	848	615	3,294	1,120	3,907
4	10,610	7,424	1,436	1,750	1,504	897	607	3,662	1,240	4,204
1981 *1*	9,835	6,226	1,726	1,883	1,392	808	584	3,540	1,083	3,820
2	9,128	6,574	921	1,633	1,169	748	421	3,213	1,190	3,556
3	9,725	7,148	926	1,651	1,284	827	457	3,589	1,027	3,825
4	10,689	7,880	1,028	1,781	1,341	900	441	3,681	1,287	4,380
1982 *1*	10,641	7,187	1,502	1,952	1,476	846	630	3,744	1,320	4,101
2	9,640	7,304	622	1,714	1,230	832	398	3,368	1,217	3,825

[1] Relates to table on page 16, *Economic Trends*.
[2] Including purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, 1975 prices

	Sector[2]				Type of asset					
					Dwellings					
	Total[4]	Private sector	General government	Public corporations	Total	*of which:* Private	*of which:* Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1948	6,082	..	..	..	1,589	..	..	..	..	..
1949	6,645	..	..	..	1,556	..	..	..	..	..
1950	7,025	..	..	..	1,523	..	..	..	..	..
1951	7,074	..	..	..	1,490	..	..	..	..	..
1952	7,123	..	..	..	1,783	..	..	..	..	..
1953	7,908	..	..	..	2,324	..	..	..	..	..
1954	8,597	..	..	..	2,409	..	..	..	..	..
1955	9,106	..	..	..	2,235	..	..	..	..	..
1956	9,536	..	..	..	2,139	..	..	..	..	..
1957	10,058	..	..	..	2,055	..	..	..	..	..
1958	10,142	..	..	..	1,935	..	..	..	..	..
1959	10,918	..	..	..	2,207	..	..	..	..	..
1960	11,905	..	..	..	2,460	..	..	..	..	..
1961	13,070	..	..	..	2,629	..	..	..	..	..
1962	13,096	7,257	3,341	2,512	2,758	1,673	1,054	5,348	1,169	4,164
1963	13,269	7,177	3,352	2,704	2,821	1,787	1,108	5,139	1,193	4,341
1964	15,494	8,381	4,082	3,009	3,522	2,138	1,471	5,981	1,425	4,885
1965	16,240	8,778	4,224	3,209	3,651	2,174	1,565	6,235	1,395	5,245
1966	16,643	8,660	4,540	3,437	3,754	2,071	1,771	6,297	1,250	5,608
1967	18,052	8,953	5,218	3,909	4,182	2,240	2,036	6,940	1,399	5,862
1968	18,878	9,779	5,479	3,653	4,379	2,341	2,134	7,279	1,722	5,864
1969	18,954	10,390	5,385	3,201	4,187	2,187	2,087	7,352	1,694	6,043
1970	19,460	10,685	5,475	3,316	3,850	2,047	1,879	7,655	1,819	6,365
1971	19,743	11,099	5,297	3,334	4,091	2,440	1,733	7,781	1,882	6,264
1972	19,823	11,776	5,076	2,932	4,309	2,745	1,609	7,607	2,148	6,055
1973	21,195	12,267	5,793	3,135	4,152	2,449	1,703	7,852	2,416	6,775
1974	20,562	11,578	5,418	3,566	3,826	2,004	1,822	7,469	2,304	6,963
1975	20,408	11,504	4,984	3,920	4,149	2,182	1,967	7,560	2,041	6,658
1976	20,640	11,759	4,836	4,045	4,264	2,180	2,084	7,546	2,018	6,812
1977	20,139	12,419	4,018	3,702	3,913	2,039	1,874	7,075	2,182	6,969
1978	20,845	13,815	3,557	3,473	4,061	2,327	1,734	6,996	2,286	7,502
1979	21,039	14,186	3,414	3,439	3,615	2,017	1,598	6,750	2,421	8,253
1980	20,443	13,997	2,982	3,464	3,106	1,692	1,414	6,378	2,301	8,658
1981	18,774	13,460	2,147	3,167	2,346	1,430	916	6,184	1,883	8,361

[1–3] See footnotes on page 50.

[4] For the years before 1973, Total gross domestic fixed capital formation differs from the sum of the components; see notes on Expenditure and output at 1975 prices on page 106, *National Income and Expenditure 1982 Edition* (the Blue Book).

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, 1975 prices

		Sector[2]			Type of asset					
					Dwellings					
	Total[4]	Private sector	General government	Public corporations	Total	*of which:* Private	*of which:* Public	Other new buildings and works[3]	Vehicles ships and aircraft	Plant and machinery
1955 *1*	2,168	..	..	..	..	..	..	..	..	..
2	2,194	..	..	..	..	..	..	..	..	..
3	2,270	..	..	..	..	..	..	..	..	..
4	2,474	..	..	..	2,235	..	..	..	..	..
1956 *1*	2,314	..	..	..	..	..	..	..	..	..
2	2,305	..	..	..	..	..	..	..	..	..
3	2,340	..	..	..	..	..	..	..	..	..
4	2,577	..	..	..	2,139	..	..	..	..	..
1957 *1*	2,480	..	..	..	..	..	..	..	..	..
2	2,457	..	..	..	..	..	..	..	..	..
3	2,458	..	..	..	..	..	..	..	..	..
4	2,663	..	..	..	2,055	..	..	..	..	..
1958 *1*	2,507	..	..	..	..	..	..	..	..	..
2	2,453	..	..	..	..	..	..	..	..	..
3	2,499	..	..	..	..	..	..	..	..	..
4	2,683	..	..	..	1,935	..	..	..	..	..
1959 *1*	2,513	..	..	..	..	..	..	..	..	..
2	2,646	..	..	..	..	..	..	..	..	..
3	2,706	..	..	..	..	..	..	..	..	..
4	3,053	..	..	..	2,207	..	..	..	..	..
1960 *1*	2,870	..	..	..	..	..	..	..	..	..
2	2,862	..	..	..	..	..	..	..	..	..
3	2,963	..	..	..	..	..	..	..	..	..
4	3,210	..	..	..	2,460	..	..	..	..	..
1961 *1*	3,146	..	..	..	..	..	..	..	..	..
2	3,191	..	..	..	..	..	..	..	..	..
3	3,349	..	..	..	..	..	..	..	..	..
4	3,384	..	..	..	2,629	..	..	..	..	..
1962 *1*	3,236	1,718	818	707	656	415	237	1,274	298	1,080
2	3,234	1,863	831	565	720	435	276	1,339	299	999
3	3,310	1,830	870	598	712	427	276	1,385	271	1,019
4	3,316	1,846	822	642	670	396	265	1,350	301	1,066
1963 *1*	2,932	1,604	635	672	485	315	178	1,090	286	1,073
2	3,234	1,796	856	578	738	467	293	1,280	284	1,009
3	3,421	1,780	942	699	785	494	312	1,343	286	1,085
4	3,682	1,997	919	755	813	511	325	1,426	337	1,174
1964 *1*	3,766	1,941	978	840	820	491	351	1,403	351	1,246
2	3,713	2,059	1,002	650	900	541	382	1,413	353	1,131
3	3,894	2,108	1,052	731	895	547	370	1,542	349	1,198
4	4,121	2,273	1,050	788	907	559	368	1,623	372	1,310
1965 *1*	4,118	2,156	1,023	925	897	544	375	1,550	340	1,383
2	3,871	2,152	1,005	707	902	550	375	1,488	370	1,190
3	3,959	2,134	1,070	753	912	548	386	1,576	310	1,252
4	4,292	2,336	1,126	824	940	532	429	1,621	375	1,420
1966 *1*	4,222	2,170	1,115	931	905	501	424	1,567	325	1,472
2	3,943	2,108	1,088	747	914	534	403	1,467	320	1,308
3	4,132	2,136	1,111	881	958	527	454	1,577	286	1,382
4	4,346	2,246	1,226	878	977	509	490	1,686	319	1,446
1967 *1*	4,491	2,132	1,300	1,066	989	510	499	1,691	340	1,535
2	4,424	2,309	1,255	864	1,043	573	494	1,664	374	1,420
3	4,514	2,250	1,304	967	1,096	599	523	1,763	338	1,414
4	4,623	2,262	1,359	1,012	1,054	558	520	1,822	347	1,493

[1] Relates to table on page 16, *Economic Trends*.
[2] Including purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.
[4] For the years before 1973, Total gross domestic fixed capital formation differs from the sum of the components; see notes on Expenditure and output at 1975 prices on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).

Gross domestic fixed capital formation by sector and by type of asset[1]

Unadjusted

£ million, 1975 prices

	Sector[2]				Type of asset					
					Dwellings					
						of which:				
	Total[4]	Private sector	General government	Public corporations	Total	Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1968 *1*	4,847	2,270	1,507	1,089	1,104	556	572	1,864	375	1,585
2	4,463	2,355	1,298	818	1,078	604	499	1,736	403	1,345
3	4,619	2,443	1,304	876	1,108	591	541	1,790	427	1,392
4	4,949	2,711	1,370	870	1,089	590	522	1,889	517	1,542
1969 *1*	4,755	2,447	1,375	941	1,059	559	522	1,780	420	1,561
2	4,522	2,588	1,214	717	1,029	576	476	1,724	447	1,408
3	4,738	2,632	1,352	761	1,092	558	555	1,885	381	1,475
4	4,939	2,723	1,444	782	1,007	494	534	1,963	446	1,599
1970 *1*	4,748	2,506	1,349	897	914	475	457	1,822	433	1,615
2	4,732	2,688	1,253	786	947	516	452	1,844	514	1,491
3	4,829	2,692	1,395	751	998	528	487	1,939	411	1,547
4	5,151	2,799	1,478	882	991	528	483	2,050	461	1,712
1971 *1*	4,927	2,501	1,483	959	965	548	438	1,939	455	1,629
2	4,804	2,841	1,199	751	1,026	615	433	1,851	522	1,468
3	4,880	2,819	1,259	792	1,036	634	426	1,922	444	1,547
4	5,132	2,938	1,356	832	1,064	643	436	2,069	461	1,620
1972 *1*	4,980	2,660	1,444	886	1,047	653	412	1,928	515	1,564
2	4,793	2,964	1,140	670	1,057	676	396	1,827	548	1,430
3	4,841	2,923	1,221	685	1,087	704	393	1,897	472	1,474
4	5,209	3,229	1,271	691	1,118	712	408	1,955	613	1,587
1973 *1*	5,615	3,015	1,703	897	1,060	604	456	2,164	596	1,795
2	4,999	3,049	1,258	692	1,043	644	399	1,845	571	1,540
3	5,172	2,988	1,422	762	1,037	595	442	1,915	555	1,665
4	5,409	3,215	1,410	784	1,012	606	406	1,928	694	1,775
1974 *1*	5,547	2,888	1,780	879	1,043	555	488	2,137	552	1,815
2	4,718	2,873	1,029	816	861	485	376	1,681	556	1,620
3	4,976	2,797	1,364	815	928	430	498	1,849	544	1,655
4	5,321	3,020	1,245	1,056	994	534	460	1,802	652	1,873
1975 *1*	5,260	2,720	1,462	1,078	1,041	527	514	1,897	564	1,758
2	4,786	2,819	1,130	837	1,030	559	471	1,721	478	1,557
3	5,146	3,020	1,141	985	976	532	444	2,005	469	1,696
4	5,216	2,945	1,251	1,020	1,102	564	538	1,937	530	1,647
1976 *1*	5,381	2,614	1,538	1,229	1,139	551	588	1,935	517	1,790
2	4,854	2,900	1,052	902	999	526	473	1,831	496	1,528
3	5,165	3,122	1,128	915	1,055	554	501	1,942	501	1,667
4	5,240	3,123	1,118	999	1,071	549	522	1,838	504	1,827
1977 *1*	5,000	2,673	1,320	1,007	978	422	556	1,747	552	1,723
2	4,808	3,129	832	847	918	499	419	1,758	555	1,577
3	4,976	3,151	924	901	970	529	441	1,709	552	1,745
4	5,355	3,466	942	947	1,047	589	458	1,861	523	1,924
1978 *1*	5,381	3,300	1,152	929	1,122	598	524	1,765	624	1,870
2	5,020	3,487	732	801	956	587	369	1,713	603	1,748
3	5,132	3,427	848	857	993	548	445	1,724	549	1,866
4	5,312	3,601	825	886	990	594	396	1,794	510	2,018
1979 *1*	5,180	3,215	1,042	923	884	438	446	1,712	611	1,973
2	4,913	3,463	673	777	814	479	335	1,551	669	1,879
3	5,265	3,531	866	868	877	467	410	1,743	599	2,046
4	5,681	3,977	833	871	1,040	633	407	1,744	542	2,355
1980 *1*	5,371	3,435	991	945	927	458	469	1,658	634	2,152
2	4,857	3,419	600	838	725	420	305	1,501	626	2,005
3	4,983	3,428	705	850	741	406	335	1,578	500	2,164
4	5,232	3,715	686	831	713	408	305	1,641	541	2,337
1981 *1*	4,756	3,073	803	880	644	358	286	1,560	457	2,095
2	4,387	3,198	429	760	528	325	203	1,411	499	1,949
3	4,606	3,419	443	744	575	357	218	1,575	420	2,036
4	5,025	3,770	472	783	599	390	209	1,638	507	2,281
1982 *1*	4,965	3,432	679	854	672	371	301	1,687	517	2,089
2	4,464	3,431	288	745	560	368	192	1,536	472	1,896

See footnotes on page 52.

Gross domestic fixed capital formation by sector and by type of asset[1]

Seasonally adjusted

£ million, 1975 prices

	Sector[2]			Type of asset					
				Dwellings					
	Total[4]	Private sector	General government	Public corporations	Total	*of which:* Private	*of which:* Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1955 *1*	2,195	..	..	..	..	..	..	..	..	..
2	2,252	..	..	..	..	..	..	..	..	..
3	2,317	..	..	..	..	..	..	..	..	..
4	2,342	..	..	..	..	..	..	..	..	..
1956 *1*	2,344	..	..	..	..	..	..	..	..	..
2	2,367	..	..	..	..	..	..	..	..	..
3	2,386	..	..	..	..	..	..	..	..	..
4	2,439	..	..	..	..	..	..	..	..	..
1957 *1*	2,514	..	..	..	..	..	..	..	..	..
2	2,523	..	..	..	..	..	..	..	..	..
3	2,500	..	..	..	..	..	..	..	..	..
4	2,521	..	..	..	..	..	..	..	..	..
1958 *1*	2,544	..	..	..	..	..	..	..	..	..
2	2,520	..	..	..	..	..	..	..	..	..
3	2,531	..	..	..	..	..	..	..	..	..
4	2,547	..	..	..	..	..	..	..	..	..
1959 *1*	2,556	..	..	..	..	..	..	..	..	..
2	2,722	..	..	..	..	..	..	..	..	..
3	2,729	..	..	..	..	..	..	..	..	..
4	2,911	..	..	..	..	..	..	..	..	..
1960 *1*	2,921	..	..	..	..	..	..	..	..	..
2	2,943	..	..	..	..	..	..	..	..	..
3	2,968	..	..	..	..	..	..	..	..	..
4	3,073	..	..	..	..	..	..	..	..	..
1961 *1*	3,194	..	..	..	..	..	..	..	..	..
2	3,279	..	..	..	..	..	..	..	..	..
3	3,341	..	..	..	..	..	..	..	..	..
4	3,256	..	..	..	..	..	..	..	..	..
1962 *1*	3,267	1,778	840	631	693	442	248	1,315	297	1,027
2	3,326	1,866	848	640	708	426	271	1,388	299	1,059
3	3,300	1,854	836	615	690	412	269	1,355	286	1,049
4	3,203	1,759	817	626	667	393	266	1,290	287	1,029
1963 *1*	2,940	1,659	651	596	513	337	186	1,123	286	1,018
2	3,337	1,805	876	653	732	461	290	1,332	284	1,071
3	3,424	1,806	913	719	766	480	307	1,319	302	1,118
4	3,568	1,907	912	736	810	509	325	1,365	321	1,134
1964 *1*	3,749	2,002	992	745	858	522	361	1,434	352	1,178
2	3,839	2,073	1,024	737	893	530	381	1,474	350	1,203
3	3,912	2,137	1,029	755	872	529	364	1,517	367	1,236
4	3,994	2,169	1,037	772	899	557	365	1,556	356	1,268
1965 *1*	4,072	2,218	1,021	819	913	567	373	1,537	342	1,305
2	4,013	2,169	1,031	803	910	535	392	1,562	366	1,270
3	3,997	2,161	1,064	778	898	531	382	1,578	326	1,294
4	4,158	2,230	1,108	809	930	541	418	1,558	361	1,376
1966 *1*	4,160	2,235	1,095	820	921	522	421	1,557	329	1,386
2	4,096	2,123	1,127	846	924	520	424	1,542	313	1,396
3	4,185	2,158	1,120	908	942	511	448	1,579	301	1,429
4	4,202	2,144	1,198	863	967	518	478	1,619	307	1,397
1967 *1*	4,424	2,205	1,256	938	1,009	533	496	1,684	346	1,446
2	4,594	2,321	1,315	976	1,057	558	522	1,747	361	1,515
3	4,573	2,265	1,328	997	1,073	581	512	1,764	358	1,463
4	4,461	2,162	1,319	998	1,043	568	506	1,745	334	1,438
1968 *1*	4,792	2,369	1,438	963	1,128	580	572	1,861	384	1,504
2	4,632	2,361	1,380	923	1,092	587	527	1,821	384	1,437
3	4,684	2,455	1,335	907	1,081	573	527	1,792	456	1,441
4	4,770	2,594	1,326	860	1,078	601	508	1,805	498	1,482

[1] Relates to table on page 16, *Economic Trends*.
[2] Including purchases *less* sales of land and existing buildings.
[3] Including transfer costs of land and buildings.
[4] For the years before 1973, Total gross domestic fixed capital formation differs from the sum of the components; see notes on Expenditure and output at 1975 prices on page 105, *National Income and Expenditure 1982 Edition* (the Blue Book).

Gross domestic fixed capital formation by sector and by type of asset[1]

Seasonally adjusted

£ million, 1975 prices

	Sector[2]				Type of asset					
					Dwellings					
						of which:		Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
	Total[4]	Private sector	General government	Public corporations	Total	Private	Public			
1969 *1*	4,717	2,571	1,293	835	1,085	581	525	1,783	429	1,490
2	4,680	2,579	1,308	806	1,041	561	501	1,805	423	1,501
3	4,805	2,638	1,386	787	1,065	544	541	1,889	413	1,522
4	4,752	2,602	1,398	773	996	501	520	1,875	429	1,530
1970 *1*	4,710	2,640	1,242	790	937	493	460	1,820	442	1,546
2	4,893	2,669	1,366	878	958	505	472	1,929	486	1,590
3	4,902	2,702	1,427	775	978	518	475	1,942	451	1,592
4	4,955	2,674	1,440	873	977	531	472	1,964	440	1,637
1971 *1*	4,870	2,636	1,337	844	986	566	435	1,923	461	1,562
2	4,976	2,823	1,328	841	1,039	605	452	1,939	496	1,567
3	4,959	2,837	1,290	823	1,020	631	416	1,922	490	1,590
4	4,938	2,803	1,342	826	1,046	638	430	1,997	435	1,545
1972 *1*	4,891	2,801	1,273	781	1,062	671	401	1,891	519	1,500
2	4,989	2,957	1,275	754	1,072	668	415	1,924	532	1,531
3	4,926	2,944	1,255	712	1,079	709	386	1,888	521	1,510
4	5,017	3,074	1,273	685	1,096	697	407	1,904	576	1,514
1973 *1*	5,477	3,197	1,481	799	1,050	615	435	2,104	619	1,704
2	5,242	3,063	1,418	761	1,067	643	424	1,957	568	1,650
3	5,266	3,009	1,460	797	1,042	606	436	1,935	582	1,707
4	5,210	2,998	1,434	778	993	585	408	1,856	647	1,714
1974 *1*	5,386	3,065	1,543	778	1,021	567	454	2,080	556	1,729
2	4,992	2,912	1,185	895	892	487	405	1,789	567	1,744
3	5,061	2,807	1,411	843	938	439	499	1,877	562	1,684
4	5,123	2,794	1,279	1,050	975	511	464	1,723	619	1,806
1975 *1*	5,095	2,901	1,234	960	1,006	538	468	1,856	563	1,670
2	5,090	2,849	1,306	935	1,080	566	514	1,831	487	1,692
3	5,216	3,024	1,172	1,020	989	544	445	2,039	472	1,716
4	5,007	2,730	1,272	1,005	1,074	534	540	1,834	519	1,580
1976 *1*	5,225	2,836	1,287	1,102	1,100	571	529	1,943	497	1,685
2	5,168	2,916	1,238	1,014	1,054	531	523	1,935	502	1,677
3	5,224	3,104	1,173	947	1,074	565	509	1,956	507	1,687
4	5,023	2,903	1,138	982	1,036	513	523	1,712	512	1,763
1977 *1*	4,879	2,863	1,099	917	939	443	496	1,745	533	1,662
2	5,166	3,175	1,001	940	983	511	472	1,859	553	1,721
3	5,029	3,143	964	922	991	542	449	1,708	569	1,761
4	5,115	3,238	954	923	1,000	543	457	1,763	527	1,825
1978 *1*	5,268	3,466	946	856	1,091	631	460	1,728	607	1,842
2	5,343	3,564	894	885	1,024	599	425	1,835	593	1,891
3	5,178	3,423	884	871	1,011	557	454	1,707	578	1,882
4	5,056	3,362	833	861	935	540	395	1,726	508	1,887
1979 *1*	5,091	3,393	836	862	851	463	388	1,674	599	1,967
2	5,230	3,539	839	852	893	500	393	1,646	656	2,035
3	5,323	3,546	901	876	892	480	412	1,732	626	2,073
4	5,395	3,708	838	849	979	574	405	1,698	540	2,178
1980 *1*	5,292	3,625	789	878	890	482	408	1,631	624	2,147
2	5,163	3,486	767	910	799	436	363	1,579	614	2,171
3	5,036	3,438	737	861	748	411	337	1,560	525	2,203
4	4,952	3,448	689	815	669	363	306	1,608	538	2,137
1981 *1*	4,690	3,235	637	818	624	374	250	1,521	447	2,098
2	4,667	3,280	560	827	583	341	242	1,491	487	2,106
3	4,663	3,439	474	750	582	365	217	1,557	447	2,077
4	4,754	3,506	476	772	557	350	207	1,615	502	2,080
1982 *1*	4,898	3,606	495	797	647	389	258	1,661	504	2,086
2	4,747	3,506	429	812	618	387	231	1,625	453	2,051

[1–4] See footnotes on page 54.

Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At 1975 prices			
	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1948	320·1	225·7	70·4	..	..	..	..	..
1949	372·7	259·8	86·4	..	..	..	..	..
1950	442·9	302·7	109·8	..	..	..	..	..
1951	515·5	373·0	109·0	..	..	..	..	..
1952	553·2	394·4	123·4	..	..	..	..	..
1953	551·7	393·1	124·9	..	..	..	..	..
1954	589·9	417·8	135·1	..	..	..	..	..
1955	685·9	461·9	181·4	..	2,183·2	1,382·8	704·0	..
1956	838·0	561·8	234·4	..	2,531·4	1,573·6	870·9	..
1957	927·8	644·3	244·2	265	2,679·5	1,728·1	871·7	958
1958	906·0	637·5	218·5	291	2,537·6	1,674·0	759·0	1,039
1959	865·8	614·4	196·7	323	2,419·6	1,602·7	697·9	1,183
1960	1,021·4	718·3	233·8	457	2,818·4	1,832·3	830·4	1,655
1961	1,248·4	890·2	292·8	418	3,349·6	2,180·7	1,024·2	1,464
1962	1,181·7	837·6	285·9	348	3,095·0	2,011·0	956·2	1,172
1963	1,068·3	764·6	236·5	374	2,706·5	1,807·4	744·0	1,226
1964	1,232·1	875·8	275·2	423	3,056·3	2,015·7	852·4	1,291
1965	1,422·8	1,021·4	315·1	450	3,389·6	2,238·1	955·0	1,332
1966	1,516·8	1,123·2	309·8	445	3,477·9	2,379·7	908·3	1,270
1967	1,485·0	1,127·5	270·9	468	3,394·4	2,398·7	801·9	1,311
1968	1,638·7	1,237·3	303·2	503	3,622·9	2,568·9	842·0	1,368
1969	1,822·1	1,346·2	366·7	584	3,877·0	2,679·5	973·6	1,507
1970	2,129·8	1,623·9	391·2	588	4,177·0	2,974·2	980·8	1,410
1971	2,186·7	1,676·2	383·3	481	3,897·7	2,795·3	880·4	1,012
1972	2,044·4	1,543·5	355·8	577	3,370·4	2,420·4	710·6	1,003
1973	2,346·6	1,741·2	439·6	1,053	3,439·8	2,505·3	674·4	1,287
1974	3,066·6	2,255·2	608·2	1,029	3,781·8	2,821·3	686·9	1,076
1975	3,521·9	2,682·1	639·9	684	3,521·9	2,682·1	639·9	684
1976	3,935·7	3,111·8	541·5	879	3,325·8	2,584·5	503·5	797
1977	4,753·9	3,701·5	651·9	1,187	3,475·5	2,649·2	550·4	955
1978	5,730·7	4,469·6	814·3	1,447	3,769·4	2,884·4	622·4	998
1979	6,747·4	5,202·5	1,021·4	1,864	3,969·1	3,053·4	643·9	1,009
1980	7,037·4	5,411·2	1,113·5	1,803	3,573·4	2,807·8	535·0	852
1981	6,226·8	4,796·7	994·1	1,553	2,937·5	2,328·5	431·1	791

[1] Relates to table on page 18, *Economic Trends*.
[2] For the effect of leasing by the manufacturing industries from the service industries see issue of *British business* dated 25 September 1981.
[3] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.

Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At 1975 prices							
	Unadjusted				Unadjusted				Seasonally adjusted			
	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1955 1	143·9	100·5	33·4	..	462·8	306·1	133·8	..	490·1	316·0	150·4	..
2	155·2	104·5	41·0	..	499·9	318·2	160·0	..	518·9	332·1	165·2	..
3	178·7	119·6	48·4	..	566·8	355·7	186·7	..	578·7	362·6	191·2	..
4	208·1	137·3	58·6	..	653·7	402·8	223·5	..	595·5	372·1	197·2	..
1956 1	187·7	128·3	49·1	..	579·5	370·1	187·1	..	617·2	383·2	210·9	..
2	198·3	130·7	57·0	..	604·4	369·6	212·6	..	622·5	382·8	218·2	..
3	204·9	137·1	57·9	..	612·5	379·1	213·2	..	626·6	386·5	219·2	..
4	247·1	165·7	70·4	..	735·0	454·8	258·0	..	665·1	421·1	222·6	..
1957 1	221·9	154·7	59·9	71	659·6	425·0	219·1	..	700·6	439·5	245·3	241
2	228·2	160·5	57·9	68	670·4	440·1	210·4	..	684·9	453·5	212·2	236
3	225·9	155·2	60·4	63	646·2	412·6	213·0	..	654·7	416·7	216·7	236
4	251·8	173·9	66·0	63	703·3	450·4	229·2	..	639·3	418·4	197·5	243
1958 1	217·7	156·5	48·7	84	608·5	411·5	170·6	..	643·8	428·0	189·4	280
2	222·9	152·8	56·6	71	625·0	399·9	197·1	..	641·2	413·4	201·2	240
3	225·6	159·4	54·0	76	631·8	420·0	186·0	..	632·8	417·6	188·3	284
4	239·8	168·8	59·2	60	672·3	442·6	205·3	..	619·8	415·0	180·1	233
1959 1	204·1	146·9	43·6	74	565·9	382·9	154·7	..	598·9	397·3	173·4	255
2	209·0	149·0	44·8	84	580·6	389·4	159·3	..	599·8	404·5	165·9	289
3	210·8	152·2	46·7	74	589·2	397·5	164·7	..	587·8	393·3	165·9	282
4	241·9	166·3	61·6	91	683·9	432·9	219·2	..	633·1	407·6	192·7	355
1960 1	221·0	156·8	48·5	110	619·1	407·1	176·2	..	661·0	428·7	197·2	387
2	234·7	163·8	52·4	123	649·9	421·4	186·9	..	667·6	436·7	192·7	414
3	273·1	191·5	64·9	110	750·1	485·5	227·6	..	734·5	471·4	223·8	416
4	292·6	206·2	68·0	114	799·3	518·3	239·7	..	755·3	495·5	216·7	437
1961 1	275·8	198·5	60·4	111	746·9	495·8	213·5	..	796·5	522·3	237·7	388
2	306·5	216·3	71·5	114	821·4	528·5	251·5	..	840·3	543·4	258·6	371
3	334·5	241·5	77·2	113	894·9	589·9	269·9	..	872·9	571·5	264·1	416
4	331·6	233·9	83·7	80	886·4	566·5	289·3	..	839·9	543·5	263·8	289
1962 1	290·9	207·1	68·0	92	768·9	501·6	232·9	..	816·8	527·8	256·1	312
2	297·0	209·0	72·9	95	784·2	505·1	246·2	..	793·6	513·7	249·6	294
3	294·1	206·0	74·3	83	770·5	494·8	245·0	..	755·4	484·8	238·0	293
4	299·7	215·5	70·7	78	771·4	509·5	232·1	..	729·2	484·7	212·5	273
1963 1	244·7	178·8	50·6	91	619·9	423·9	160·4	..	653·0	442·7	176·7	306
2	266·9	189·9	59·0	106	678·5	450·2	186·8	..	688·0	458·5	191·1	322
3	266·3	190·1	59·4	88	673·0	449·2	185·2	..	671·7	448·4	183·1	295
4	290·4	205·8	67·5	89	735·1	484·1	211·6	..	693·8	457·8	193·1	304
1964 1	273·9	194·1	58·4	107	684·6	454·1	180·8	..	718·9	472·4	199·8	326
2	301·9	213·2	66·4	101	747·6	488·7	207·1	..	761·3	499·1	213·9	287
3	308·2	220·6	68·3	105	759·5	505·0	209·9	..	765·7	508·4	210·2	327
4	348·1	247·9	82·1	109	864·6	567·9	254·6	..	810·4	535·8	228·5	350
1965 1	340·2	241·6	75·0	112	828·9	544·9	229·7	..	865·4	562·3	252·2	328
2	334·4	235·8	76·1	126	802·0	518·4	232·7	..	816·3	530·9	237·9	350
3	357·2	258·9	78·6	107	840·9	558·9	237·4	..	850·7	566·3	237·3	324
4	391·0	285·1	85·4	105	917·8	615·9	255·2	..	857·2	578·6	227·6	331
1966 1	363·0	270·6	69·8	120	842·3	584·1	206·7	..	878·3	601·9	228·3	333
2	361·0	266·4	71·2	120	830·0	567·8	209·1	..	847·5	581·8	215·4	318
3	379·4	281·7	78·1	110	865·3	592·8	228·0	..	876·4	601·6	227·2	323
4	413·4	304·5	90·7	95	940·3	635·0	264·5	..	875·7	594·4	237·4	296
1967 1	360·1	271·2	68·2	130	821·0	570·1	204·0	..	859·6	591·4	224·1	367
2	376·6	285·3	68·4	112	864·6	609·4	204·3	..	884·1	627·3	208·7	287
3	359·8	274·8	63·3	124	823·5	587·8	186·9	..	826·6	590·3	185·2	355
4	388·5	296·2	71·0	102	885·3	631·4	206·7	..	824·1	589·7	183·9	303
1968 1	362·0	275·6	61·0	117	815·8	586·2	173·7	..	856·1	611·9	191·7	323
2	371·9	277·5	70·3	138	826·9	577·4	196·2	..	853·8	599·6	203·4	341
3	406·0	303·3	79·4	118	891·6	622·9	219·2	..	898·1	626·7	219·4	329
4	498·8	380·9	92·5	130	1,088·6	782·4	252·9	..	1,014·9	730·7	227·5	376

See footnotes on page 56.

Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At 1975 prices							
	Unadjusted				Unadjusted				Seasonally adjusted			
	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work[3] (GB)	Gross fixed investment in manufacturing industry[2]			New orders received by contractors for private industrial work (GB)
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1969 1	381·7	277·9	77·2	139	829·7	568·0	206·8	..	880·6	599·1	229·5	372
2	437·5	320·1	87·2	172	939·9	644·3	233·6	..	970·0	670·4	240·0	408
3	473·0	349·1	97·9	140	1,004·8	692·2	259·4	..	1,004·7	693·9	254·6	366
4	529·9	399·1	104·4	132	1,102·6	775·0	273·8	..	1,021·7	716·1	249·5	360
1970 1	464·7	353·2	81·5	125	947·5	677·8	209·6	..	998·9	710·9	231·1	314
2	511·1	385·4	96·0	154	1,017·1	715·4	243·7	..	1,050·3	743·9	249·8	348
3	546·3	417·3	101·2	151	1,058·4	753·2	251·8	..	1,055·2	751·2	248·0	361
4	607·7	468·0	112·5	159	1,154·0	827·8	275·7	..	1,072·6	768·2	251·9	387
1971 1	522·5	402·6	88·1	127	968·3	699·7	211·4	..	1,004·2	722·1	227·9	281
2	519·2	394·7	92·3	120	936·4	663·4	215·8	..	973·9	696·3	221·6	245
3	560·4	433·1	96·5	118	982·8	711·1	219·3	..	975·4	705·9	214·6	245
4	584·6	445·8	106·4	115	1,010·2	721·1	233·9	..	944·2	671·0	216·3	241
1972 1	512·0	392·9	85·1	134	877·2	637·6	181·6	..	896·3	650·7	191·2	254
2	476·5	356·0	85·5	146	798·2	564·8	175·5	..	835·7	596·4	181·9	256
3	503·5	375·3	92·5	148	822·5	582·4	181·1	..	820·8	582·1	176·9	244
4	552·4	419·3	92·7	149	872·5	635·6	172·4	..	817·6	591·2	160·6	249
1973 1	554·9	419·1	91·7	207	857·6	627·8	159·5	..	868·5	635·3	166·9	303
2	521·3	385·6	96·6	240	788·2	569·1	157·6	..	833·6	606·4	165·2	310
3	611·9	454·8	117·1	296	887·0	648·0	176·1	..	892·4	652·1	174·4	326
4	658·5	481·7	134·2	311	907·0	660·4	181·2	..	845·3	611·5	167·9	348
1974 1	693·3	511·2	132·7	252	924·6	688·7	163·6	..	933·2	692·9	171·7	270
2	687·6	500·4	138·9	258	880·4	651·5	160·4	..	937·9	698·8	170·1	271
3	775·8	570·2	154·6	262	933·5	696·8	170·1	..	939·2	700·4	169·1	274
4	909·9	673·4	182·0	257	1,043·3	784·3	192·8	..	971·5	729·2	176·0	262
1975 1	860·3	644·7	163·5	205	939·9	713·2	169·2	..	942·1	711·2	176·3	209
2	831·8	629·2	156·6	167	847·7	642·6	158·1	..	902·5	687·1	168·2	164
3	869·1	662·0	160·0	183	841·4	638·2	158·0	..	846·8	643·5	155·8	183
4	960·7	746·2	159·8	128	892·9	688·1	154·6	..	830·5	640·3	139·6	128
1976 1	910·9	711·7	135·6	193	823·8	636·0	131·0	..	806·4	619·7	133·1	181
2	888·5	697·4	121·3	215	765·1	590·3	114·7	..	826·7	642·5	124·4	190
3	991·8	786·5	134·6	213	825·6	643·1	123·9	..	840·9	655·7	124·0	192
4	1,144·5	916·2	150·0	258	911·3	715·1	133·9	..	851·8	666·6	122·0	234
1977 1	1,085·2	846·2	144·3	252	833·9	635·0	127·3	..	830·5	630·9	132·2	215
2	1,075·2	826·6	147·1	333	799·5	600·2	127·3	..	863·3	652·6	139·3	256
3	1,204·1	941·7	166·3	310	867·8	664·7	139·1	..	876·4	671·4	137·8	244
4	1,389·4	1,087·0	194·2	292	974·3	749·3	156·7	..	905·3	694·3	141·1	240
1978 1	1,331·0	1,036·5	173·2	354	907·4	695·4	137·3	..	919·2	702·2	145·8	277
2	1,336·5	1,044·1	177·1	383	886·7	679·2	139·3	..	956·3	735·9	153·0	254
3	1,429·5	1,110·4	208·8	378	934·1	710·8	159·3	..	940·6	716·1	157·2	256
4	1,633·7	1,278·6	255·2	332	1,041·2	799·0	186·5	..	953·3	730·2	166·4	211
1979 1	1,554·2	1,205·7	223·8	383	961·5	737·3	155·6	..	987·7	754·5	168·1	239
2	1,521·6	1,172·0	219·0	495	913·8	698·8	145·4	..	986·5	759·2	158·4	257
3	1,691·8	1,304·4	266·9	452	990·8	761·2	167·3	..	988·6	761·0	162·5	244
4	1,979·8	1,520·4	311·7	534	1,103·0	856·1	175·6	..	1,006·3	778·7	154·9	269
1980 1	1,726·8	1,346·7	229·7	428	925·1	732·8	121·8	..	954·9	753·5	133·7	223
2	1,665·4	1,270·6	261·9	512	852·7	663·3	129·4	..	913·6	714·2	139·9	225
3	1,798·6	1,382·5	295·2	430	899·8	706·7	139·6	..	894·6	703·7	135·2	197
4	1,846·6	1,411·4	326·7	433	895·8	705·0	144·2	..	810·3	636·4	126·2	207
1981 1	1,552·3	1,191·6	265·3	311	749·1	593·2	115·7	..	777·4	611·5	127·6	162
2	1,484·4	1,143·2	238·8	391	706·2	561·6	102·1	..	756·1	603·2	111·2	184
3	1,506·0	1,175·2	226·6	473	707·8	568·0	97·6	..	704·6	566·9	94·0	243
4	1,684·1	1,286·7	263·4	379	774·4	605·7	115·7	..	699·4	546·9	98·3	201
1982 1	1,484·1	1,139·9	200·9	321	676·7	530·9	90·4	..	695·5	542·8	99·8	176
2	1,402·8	1,063·6	196·0	346	621·4	476·9	90·2	..	666·4	514·5	98·2	167

[1] Relates to table on page 18, *Economic Trends*.
[2, 3] See footnotes on page 56.
[4] Provisional.

Indicators of fixed investment in dwellings[1]

	£ million				Thousands				£ million		1975 = 100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1945	..	..	..	..	..	..	1·1[3]	1·9[3]	..	..	..
1946	..	..	..	..	66·9	187·4	30·2	25·2	..	..	..
1947	..	..	..	..	31·9	159·8	41·0	98·7	..	..	..
1948	337	..	..	..	17·5	145·5	32·8	194·9	..	..	..
1949	332	..	..	..	31·0	170·9	25·8	171·8	..	..	..
1950	331	..	..	..	19·8	184·4	27·4	170·8	..	..	..
1951	376	..	..	..	27·1	192·0	22·6	172·3	..	..	..
1952	494	..	..	..	52·3	242·2	34·3	205·6	..	..	..
1953	630	..	..	..	83·2	264·9	62·9	255·9	..	..	..
1954	645	..	..	..	106·8	223·3	90·6	257·2	..	..	..
1955	639	..	..	..	127·5	185·3	113·5	203·9	..	..	..
1956	634	..	..	..	120·4	158·3	124·2	176·5	..	..	18·6
1957	615	..	530	2,061	125·6	150·4	126·5	174·6	..	..	19·0
1958	582	..	518	1,990	136·9	122·2	128·1	145·5	..	140	19·5
1959	646	..	690	2,717	169·4	148·2	150·7	126·0	..	182	19·7
1960	721	..	733	2,856	182·8	126·3	168·6	129·2	..	206	20·7
1961	791	..	742	2,791	189·4	122·9	177·5	118·5	..	207	22·6
1962	856	2,758	808	2,926	186·0	137·7	174·8	130·6	..	214	24·1
1963	956	2,821	980	3,454	199·4	168·6	174·9	124·0	..	255	25·8
1964	1,217	3,522	1,305	4,048	247·5	178·6	218·1	155·6	..	358	27·5
1965	1,286	3,651	1,303	3,944	211·1	181·4	213·8	168·5	..	369	29·9
1966	1,374	3,754	1,248	3,636	193·4	185·9	205·4	180·1	..	416	32·0
1967	1,525	4,182	1,532	4,383	233·6	213·9	200·4	203·9	..	461	33·9
1968	1,675	4,379	1,360	3,787	200·1	194·3	222·0	191·7	..	510	35·4
1969	1,667	4,187	1,166	3,064	166·8	176·6	181·7	185·1	..	451	38·3
1970	1,643	3,850	1,265	3,093	165·1	153·8	170·3	180·1	619	510	40·8
1971	1,898	4,091	1,456	3,147	207·4	136·9	191·6	158·9	840	713	45·0
1972	2,254	4,309	1,977	3,507	228·0	123·0	196·5	122·8	964	862	56·6
1973	2,686	4,152	2,509	3,320	215·7	112·8	186·6	107·5	816	903	78·7
1974	3,187	3,826	2,009	2,224	105·9	146·1	140·9	128·6	704	700	91·1
1975	4,149	4,149	2,663	2,663	149·1	173·8	150·8	162·3	994	945	100·0
1976	4,726	4,264	2,880	2,712	154·7	170·8	152·2	163·0	1,119	1,125	107·3
1977	4,695	3,913	2,627	2,214	134·8	132·1	140·8	162·5	1,260	1,175	117·2
1978	5,368	4,061	3,202	2,316	157·3	107·4	149·0	130·7	1,523	1,504	137·3
1979	5,673	3,615	3,244	1,901	144·0	81·2	140·4	104·0	1,498	1,519	175·4
1980	5,984	3,106	2,601	1,266	98·0	56·0	126·6	106·9	1,444	1,406	213·6
1981	5,186	2,346	2,544	1,166	115·8	36·9	113·0	85·2	1,427	1,456	227·8

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[3] From 1 April 1945 to 31 December 1945.

Indicators of fixed investment in dwellings[1]

	Unadjusted										
	£ million				Thousands				£ million		1975 =100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1947 *1*	..	..	..	..	7·3	27·7	8·7	11·2	..	..	..
2	..	..	..	..	10·0	46·8	11·1	22·2	..	..	..
3	..	..	..	..	9·0	46·6	10·3	27·6	..	..	..
4	..	..	..	..	5·5	38·7	10·8	37·6	..	..	..
1948 *1*	..	..	..	..	3·5	29·3	9·6	42·3	..	..	..
2	..	..	..	..	3·4	38·0	9·6	51·2	..	..	..
3	..	..	..	..	4·4	38·2	7·5	49·6	..	..	..
4	..	..	..	..	6·2	40·0	6·1	51·8	..	..	..
1949 *1*	..	..	..	..	7·6	41·3	5·2	47·6	..	..	..
2	..	..	..	..	8·9	43·3	6·0	42·4	..	..	..
3	..	..	..	..	7·6	45·8	6·9	39·1	..	..	..
4	..	..	..	..	6·9	40·5	7·6	42·7	..	..	..
1950 *1*	..	..	..	..	6·4	41·4	7·0	40·9	..	..	..
2	..	..	..	..	5·2	48·5	7·3	42·7	..	..	..
3	..	..	..	..	4·2	50·2	7·0	42·4	..	..	..
4	..	..	..	..	3·9	44·3	6·2	44·8	..	..	..
1951 *1*	..	..	..	..	6·7	37·8	4·5	39·4	..	..	..
2	..	..	..	..	7·9	52·3	5·1	43·1	..	..	..
3	..	..	..	..	6·3	54·0	5·8	42·1	..	..	..
4	..	..	..	..	6·2	47·9	7·2	47·7	..	..	..
1952 *1*	..	..	..	..	9·0	50·6	6·1	47·5	..	..	..
2	..	..	..	..	15·0	62·4	7·5	49·9	..	..	..
3	..	..	..	..	14·5	70·0	9·1	51·0	..	..	..
4	..	..	..	..	13·9	59·2	11·7	57·2	..	..	..
1953 *1*	..	..	..	..	18·1	65·1	11·2	58·2	..	..	..
2	..	..	..	..	22·3	73·7	14·3	61·6	..	..	..
3	..	..	..	..	21·1	67·4	17·3	63·3	..	..	..
4	..	..	..	..	21·7	58·7	20·1	72·8	..	..	..
1954 *1*	..	..	..	..	23·1	52·7	17·4	60·7	..	..	..
2	..	..	..	..	30·9	68·0	22·3	67·3	..	..	..
3	..	..	..	..	28·1	56·3	24·7	63·8	..	..	..
4	..	..	..	..	24·7	46·2	26·2	65·4	..	..	..
1955 *1*	157	..	..	..	25·1	35·9	22·1	60·3	..	..	..
2	156	..	..	..	38·1	53·1	28·0	45·7	..	..	..
3	163	..	..	..	34·8	51·2	30·3	47·3	..	..	..
4	163	..	..	..	29·5	45·1	33·1	50·6	..	..	..
1956 *1*	148	..	..	..	26·6	33·7	26·5	41·2	..	..	18·3
2	163	..	..	..	37·0	47·3	31·8	44·9	..	..	18·6
3	163	..	..	..	29·7	39·3	32·1	42·3	..	..	18·8
4	160	..	..	..	27·2	38·0	33·8	48·1	..	..	18·6
1957 *1*	155	..	160	..	27·8	35·7	29·4	46·2	..	..	18·7
2	160	..	131	..	36·6	42·8	32·0	44·9	..	..	18·7
3	149	..	125	..	33·1	39·8	32·1	39·8	..	..	19·1
4	151	..	114	..	28·1	32·1	33·0	43·8	..	..	19·5
1958 *1*	140	..	122	..	28·3	27·9	28·2	37·2	..	30	19·3
2	148	..	120	..	38·4	34·7	30·7	37·6	..	34	19·6
3	147	..	126	..	35·4	29·9	33·8	34·6	..	36	19·7
4	147	..	150	..	34·7	29·7	35·5	36·2	..	40	19·5
1959 *1*	148	..	190	..	35·9	33·9	30·3	30·4	..	32	19·5
2	160	..	162	..	48·2	43·2	37·4	31·9	..	46	19·6
3	166	..	162	..	45·4	36·7	39·6	29·1	..	51	19·7
4	172	..	176	..	40·0	34·3	43·3	34·6	..	53	19·8
1960 *1*	170	..	193	..	41·3	25·3	35·3	31·2	..	46	19·9
2	185	..	175	..	54·9	38·3	43·4	34·1	..	51	20·3
3	182	..	175	..	46·6	32·8	44·2	30·4	..	55	20·9
4	184	..	190	..	40·0	30·0	45·8	33·6	..	54	21·6

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.

Indicators of fixed investment in dwellings[1]

Unadjusted

	£ million				Thousands				£ million		1975 =100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1961 *1*	185	..	207	..	43·6	28·1	40·2	28·9	..	47	22·0
2	200	..	180	..	56·8	36·6	45·6	29·9	..	53	22·4
3	203	..	176	..	48·8	32·2	45·1	27·2	..	52	22·8
4	203	..	179	..	40·3	25·9	46·7	32·5	..	55	23·3
1962 *1*	199	656	216	..	41·5	29·9	38·5	29·9	..	42	23·8
2	219	720	195	..	50·7	36·2	44·6	31·4	..	52	23·9
3	224	712	199	..	49·1	38·0	44·9	31·8	..	57	24·1
4	214	670	198	..	44·6	33·7	46·8	37·5	..	63	24·6
1963 *1*	162	485	261	..	28·0	25·0	28·7	18·3	..	42	25·4
2	250	738	234	..	60·3	48·7	44·4	32·7	..	65	25·5
3	267	785	238	..	58·4	48·8	48·9	32·6	..	76	26·1
4	277	813	247	..	52·7	46·2	52·8	40·4	..	72	26·1
1964 *1*	282	820	323	..	54·6	45·5	46·6	35·8	..	75	27·3
2	311	900	319	..	66·5	47·7	53·8	37·8	..	87	27·3
3	310	895	321	..	62·9	40·2	56·3	36·4	..	99	27·7
4	314	907	342	..	63·5	45·2	61·4	45·6	..	97	28·0
1965 *1*	313	897	373	..	56·6	40·5	50·5	40·1	..	88	29·1
2	316	902	320	..	58·5	52·4	53·8	40·0	..	89	29·4
3	322	912	315	..	48·5	42·6	53·6	39·2	..	86	30·1
4	335	940	294	..	47·6	45·9	56·0	49·2	..	106	31·0
1966 *1*	327	905	325	..	45·1	38·7	45·7	39·9	..	95	31·1
2	334	914	327	..	59·8	48·2	53·0	43·6	..	109	32·0
3	353	958	307	..	51·4	51·6	53·6	44·2	..	113	32·1
4	360	977	290	..	37·1	47·3	53·0	52·4	..	99	32·5
1967 *1*	361	989	457	..	59·7	47·5	42·3	46·5	..	95	32·9
2	377	1,043	401	..	72·6	63·1	47·8	50·2	..	114	34·0
3	399	1,096	324	..	53·9	56·2	51·9	49·8	..	122	34·1
4	388	1,054	350	..	47·5	47·1	58·5	57·5	..	130	34·6
1968 *1*	414	1,104	396	..	50·5	40·0	52·6	45·0	..	141	34·3
2	411	1,078	349	..	55·4	60·4	54·8	46·6	..	130	35·3
3	426	1,108	314	..	49·5	50·1	56·4	45·5	..	127	35·6
4	424	1,089	302	..	44·6	43·8	58·2	54·6	..	112	36·5
1969 *1*	417	1,059	310	..	35·4	35·5	42·6	40·9	..	110	37·2
2	406	1,029	281	..	52·7	54·3	47·1	43·8	..	120	38·1
3	437	1,092	285	..	43·0	49·1	46·5	46·1	..	117	38·7
4	407	1,007	288	..	35·7	37·7	45·5	54·3	..	104	39·2
1970 *1*	380	914	314	..	29·6	29·0	37·1	42·8	..	100	39·8
2	400	947	341	..	47·4	47·3	41·4	44·4	..	127	40·0
3	429	998	323	..	46·6	41·5	45·2	44·4	..	138	41·4
4	434	991	287	..	41·4	36·0	46·6	48·5	..	145	41·7
1971 *1*	431	965	305	..	40·7	30·1	40·5	41·6	..	136	42·4
2	467	1,026	370	..	51·8	39·2	45·4	38·1	..	180	44·1
3	488	1,036	375	..	57·5	35·1	50·1	36·6	..	196	45·5
4	512	1,064	407	..	57·5	32·5	55·6	42·6	..	201	47·1
1972 *1*	519	1,047	457	..	46·1	29·9	45·5	36·2	254	198	49·7
2	540	1,057	538	..	64·8	34·8	49·7	32·6	273	225	52·6
3	577	1,087	497	..	60·6	29·3	49·3	24·8	222	216	59·2
4	618	1,118	485	..	56·6	29·0	51·9	29·3	215	223	64·8
1973 *1*	615	1,060	667	..	55·5	26·5	46·0	24·7	246	239	72·0
2	653	1,043	654	..	62·0	32·6	48·9	29·2	211	238	77·3
3	690	1,037	636	..	55·9	28·1	46·3	25·4	201	230	81·5
4	728	1,012	553	..	42·4	25·6	45·5	28·2	158	196	84·5
1974 *1*	796	1,043	495	..	29·7	29·7	41·1	28·7	142	159	88·7
2	701	861	515	..	29·2	45·4	31·6	29·9	158	148	89·6
3	793	928	517	..	24·8	37·9	31·8	33·0	207	186	91·5
4	897	994	483	..	22·2	33·1	36·4	37·0	197	207	93·3

See footnotes on page 60.

Indicators of fixed investment in dwellings[1]

Unadjusted

	Fixed investment in dwellings		Orders received by contractors for new houses[2,3,4] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	£ million		£ million		Thousands		Thousands		£ million		1975=100
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1975 *1*	976	1,041	605	..	28·8	35·5	33·4	35·0	225	197	96·9
2	1,009	1,030	694	..	41·6	44·9	38·8	39·8	261	241	98·5
3	995	976	695	..	41·4	46·9	38·2	41·8	253	250	101·4
4	1,169	1,102	669	..	37·4	46·4	40·4	45·6	255	257	102·7
1976 *1*	1,228	1,139	831	..	37·2	44·5	37·1	39·1	296	238	104·1
2	1,096	999	824	..	46·5	50·6	37·0	42·1	302	297	105·8
3	1,175	1,055	674	..	42·8	46·8	38·8	41·0	282	303	108·5
4	1,227	1,071	551	..	28·1	28·9	39·2	40·8	239	287	110·5
1977 *1*	1,135	978	564	..	26·2	27·1	31·8	36·2	249	232	112·9
2	1,085	918	737	..	38·1	37·3	35·0	39·5	308	275	113·9
3	1,173	970	677	..	39·1	37·2	35·7	41·9	327	320	118·7
4	1,302	1,047	649	..	31·4	30·5	38·3	44·9	376	348	121·8
1978 *1*	1,414	1,122	730	..	30·4	23·1	35·3	31·3	427	340	127·2
2	1,236	956	902	..	46·5	34·9	38·7	33·7	381	415	132·1
3	1,325	993	861	..	41·3	27·6	35·5	32·2	352	373	140·8
4	1,393	990	709	..	39·1	21·9	39·5	33·6	363	376	149·9
1979 *1*	1,274	884	615	..	23·3	15·4	29·3	21·1	387	334	160·0
2	1,231	814	929	..	40·1	24·5	33·5	24·3	388	395	169·2
3	1,382	877	961	..	41·3	21·9	32·1	24·5	375	408	179·0
4	1,786	1,040	739	..	39·4	19·4	45·5	34·1	348	382	192·8
1980 *1*	1,650	927	694	..	24·5	15·4	32·3	24·8	356	326	200·5
2	1,367	725	751	..	29·5	16·5	31·0	26·5	347	343	210·2
3	1,463	741	640	..	23·4	14·4	31·2	27·1	373	355	218·8
4	1,504	713	516	..	20·6	9·7	32·1	28·5	368	382	224·5
1981 *1*	1,392	644	555	..	26·0	7·1	28·0	25·0	392	342	227·3
2	1,169	528	674	..	32·5	9·6	25·6	22·7	387	387	230·5
3	1,284	575	690	..	32·7	9·9	28·8	19·5	332	369	229·7
4	1,341	599	624	..	24·6	10·3	30·5	18·1	316	358	223·6
1982 *1*	1,476	672	769	..	31·5	12·5	27·2	14·1	381	286	221·4
2	1,230	560	974	..	38·2[5]	14·1[5]	28·1[5]	11·5[5]	462	415	223·6

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[3] See page 59.
[4] The discontinuity in the series in 1981 arose because a register with more up to date information was used for the June inquiry.
[5] Provisional.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings on which new building society mortgages were completed
1947 *1*	..	..	..	..	7·8	31·5	9·7	12·0	..	..	..
2	..	..	..	..	9·4	43·9	10·8	22·3	..	..	..
3	..	..	..	..	9·0	43·6	10·1	28·4	..	..	..
4	..	..	..	..	5·7	40·8	10·4	36·0	..	..	..
1948 *1*	..	..	..	..	3·6	33·1	10·4	43·3	..	..	..
2	..	..	..	..	3·1	35·7	9·2	51·0	..	..	..
3	..	..	..	..	4·3	35·5	7·3	51·1	..	..	..
4	..	..	..	..	6·5	41·2	5·9	49·5	..	..	..
1949 *1*	..	..	..	..	7·7	46·4	5·7	48·9	..	..	..
2	..	..	..	..	8·1	40·4	6·0	41·9	..	..	..
3	..	..	..	..	7·7	42·2	6·8	40·2	..	..	..
4	..	..	..	..	7·5	41·9	7·3	40·8	..	..	..
1950 *1*	..	..	..	..	6·3	45·9	7·6	41·7	..		..
2	..	..	..	..	4·8	44·8	7·2	42·3	..	..	..
3	..	..	..	..	4·3	46·2	6·7	43·7	..	..	..
4	..	..	..	..	4·4	47·5	5·9	43·1	..	..	..
1951 *1*	..	..	..	..	6·6	41·8	5·0	40·1	..	..	..
2	..	..	..	..	6·9	48·5	5·2	43·0	..	..	..
3	..	..	..	..	6·6	50·4	5·7	43·8	..	..	..
4	..	..	..	..	7·0	51·3	6·7	45·4	..	..	..
1952 *1*	..	..	..	..	9·0	56·1	6·8	48·8	..	..	..
2	..	..	..	..	12·9	57·4	8·0	50·0	..	..	..
3	..	..	..	..	14·8	64·8	8·8	52·4	..	..	..
4	..	..	..	..	15·6	63·9	10·7	54·4	..	..	..
1953 *1*	..	..	..	..	18·2	73·1	12·9	60·8	..	..	..
2	..	..	..	..	18·8	66·2	14·7	61·1	..	..	..
3	..	..	..	..	21·4	61·9	16·8	64·6	..	..	..
4	..	..	..	..	24·8	63·7	18·5	69·4	..	..	..
1954 *1*	..	..	..	..	23·4	59·2	20·1	63·1	..	..	..
2	..	..	..	..	26·2	60·9	22·7	66·7	..	..	..
3	..	..	..	..	28·7	52·3	23·9	65·0	..	..	..
4	..	..	..	..	28·5	50·9	23·9	62·4	..	..	..
1955 *1*	..	..	..	..	29·2	45·0	25·7	60·6	..	..	..
2	..	..	..	..	31·7	45·5	27·6	46·0	..	..	..
3	..	..	..	..	33·5	48·1	29·1	49·4	..	..	..
4	..	..	..	..	33·1	46·7	31·1	47·9	..	..	..
1956 *1*	..	..	..	..	29·0	38·0	29·3	41·8	..	..	..
2	..	..	..	..	31·5	41·2	31·7	45·5	..	..	..
3	..	..	..	..	29·2	38·9	31·6	45·6	..	..	..
4	..	..	..	..	30·7	40·2	31·6	44·6	..	..	..
1957 *1*	..	..	..	577	31·2	41·5	32·9	47·8	..	..	..
2	..	..	..	529	31·3	37·0	31·7	44·3	..	..	..
3	..	..	..	513	31·9	38·1	31·1	42·0	..	..	..
4	..	..	..	440	31·2	33·8	30·8	40·5	..	..	..

See footnotes on page 62.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new houses[2] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on which new building society mortgages were completed
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	
1958 *1*	..	..	..	423	31·3	32·3	31·8	38·7	..	..	..
2	..	..	..	467	32·7	30·2	30·5	37·0	..	..	..
3	..	..	..	513	34·2	28·2	32·6	36·7	..	..	..
4	..	..	..	586	38·7	31·5	33·2	33·1	..	..	..
1959 *1*	..	..	..	676	40·5	39·7	35·0	32·1	..	..	..
2	..	..	..	654	40·6	37·3	36·8	31·3	..	..	..
3	..	..	..	680	44·8	35·1	38·4	31·1	..	..	..
4	..	..	..	706	44·5	36·1	40·5	31·5	..	..	..
1960 *1*	..	..	..	685	45·2	29·2	39·6	32·6	..	..	..
2	..	..	..	698	47·2	33·6	43·1	33·9	..	..	..
3	..	..	..	718	45·2	31·8	42·7	32·0	..	..	..
4	..	..	..	755	45·2	31·7	43·2	30·7	..	..	..
1961 *1*	..	..	..	713	47·8	32·0	45·0	30·2	.. ..	..	..
2	..	..	..	700	49·0	32·1	45·0	29·8	..	..	..
3	..	..	..	700	47·5	31·6	43·6	28·8	..	..	..
4	..	..	..	676	45·1	27·2	43·9	29·7	..	..	..
1962 *1*	211	693	..	714	45·4	34·0	43·1	31·2	..	..	..
2	214	708	..	727	43·9	31·8	44·3	31·5	..	..	..
3	218	690	..	755	47·8	36·7	43·9	34·1	..	..	..
4	213	667	..	729	48·9	34·9	43·5	33·8	..	..	..
1963 *1*	172	513	..	849	30·8	29·1	33·0	19·8	..	..	..
2	247	732	..	855	53·2	43·1	44·9	33·2	..	..	..
3	261	766	..	860	57·1	47·8	47·7	34·7	..	..	..
4	276	810	..	889	58·3	48·6	49·3	36·3	..	..	..
1964 *1*	295	858	..	918	61·0	54·6	53·7	38·8	..	..	..
2	307	893	..	940	57·1	40·9	53·2	37·9	..	..	..
3	302	872	..	1,038	60·2	37·3	54·6	38·6	..	..	..
4	313	899	..	1,152	69·2	45·8	56·6	40·3	..	..	..
1965 *1*	322	913	..	1,053	62·3	47·1	56·8	42·8	..	..	..
2	317	910	..	920	50·7	45·7	53·7	41·2	..	..	..
3	315	898	..	1,004	46·8	40·8	51·7	41·1	..	..	..
4	332	930	..	967	51·3	47·8	51·6	43·4	..	..	..
1966 *1*	335	921	..	861	50·6	46·5	52·0	43·2	..	..	..
2	337	924	..	925	52·3	41·6	53·0	44·9	..	..	..
3	345	942	..	952	49·7	48·7	51·4	45·9	..	..	..
4	357	967	..	898	40·8	49·1	49·0	46·1	..	..	..
1967 *1*	368	1,009	..	1,216	65·0	55·8	47·2	48·7	..	..	..
2	383	1,057	..	1,119	63·2	53·9	47·6	51·4	..	..	..
3	389	1,073	..	996	52·7	54·4	50·7	52·5	..	..	..
4	385	1,043	..	1,052	52·7	49·8	54·9	51·3	..	..	..
1968 *1*	422	1,128	..	1,039	54·6	46·5	57·4	45·9	..	..	..
2	416	1,092	..	936	47·4	51·0	53·8	47·0	..	..	..
3	415	1,081	..	917	46·0	47·6	53·2	47·0	..	..	..
4	422	1,078	..	895	52·1	49·2	57·6	51·8	..	..	..

[1] Relates to table on page 20, *Economic Trends*.
[2] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[3] See page 59.
[4] The discontinuity in the series in 1981 arose because a register with more up to date information was used for the June inquiry.
[5] Provisional.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1975=100
	Fixed investment in dwellings		Orders received by contractors for new Houses[4] (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		
	Current prices	1975 prices	Current prices	1975 prices	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings on which new building society mortgages were completed
1969 *1*	427	1,085	..	800	40·3	43·2	47·2	43·9	..	..	..
2	409	1,041	..	703	46·7	46·6	47·5	45·4	..	..	..
3	427	1,065	..	782	41·3	47·2	45·1	48·3	..	..	..
4	404	996	..	779	38·5	39·6	41·9	47·5	..	..	..
1970 *1*	389	937	..	764	34·9	35·5	42·0	45·6	..	..	..
2	403	958	..	796	41·7	40·2	41·1	45·1	..	..	..
3	421	978	..	810	44·4	40·0	44·1	46·2	..	..	..
4	430	977	..	724	44·1	38·1	43·1	43·2	..	..	..
1971 *1*	437	986	..	691	46·2	35·7	44·7	43·6	..	..	..
2	472	1,039	..	746	45·5	33·4	45·9	39·2	..	..	..
3	482	1,020	..	807	53·7	33·2	49·1	37·9	..	..	..
4	507	1,046	..	904	62·0	34·6	51·9	38·2	..	..	..
1972 *1*	523	1,062	..	895	51·6	34·5	48·8	36·5	251	201	..
2	547	1,072	..	916	56·8	29·3	49·8	33·4	267	229	..
3	575	1,079	..	849	57·6	28·2	48·9	25·9	221	211	..
4	609	1,096	..	847	62·0	31·0	49·0	27·0	225	221	..
1973 *1*	612	1,050	..	995	62·6	29·8	48·8	25·8	245	279	..
2	666	1,067	..	805	54·9	27·8	49·0	29·5	206	229	..
3	695	1,042	..	803	52·8	27·2	46·1	26·2	200	217	..
4	713	993	..	718	45·4	28·0	42·7	26·0	165	178	..
1974 *1*	784	1,021	..	553	33·8	34·1	44·3	29·5	140	168	..
2	726	892	..	526	25·8	39·7	31·9	30·8	155	151	..
3	801	938	..	568	22·5	36·5	30·9	33·9	204	180	..
4	876	975	..	578	23·8	35·8	33·8	34·4	205	201	..
1975 *1*	947	1,006	..	610	33·1	41·4	35·8	37·8	220	214	..
2	1,059	1,080	..	625	37·4	37·8	39·6	39·3	255	240	..
3	1,009	989	..	702	38·0	43·9	37·6	42·5	248	242	..
4	1,134	1,074	..	726	40·6	50·7	37·8	42·7	271	249	..
1976 *1*	1,191	1,100	..	813	42·0	49·8	39·4	40·6	293	261	..
2	1,159	1,054	..	703	42·0	44·3	37·8	42·4	295	294	..
3	1,196	1,074	..	627	39·3	44·3	38·3	41·5	272	291	..
4	1,180	1,036	..	569	31·4	32·4	36·7	38·5	259	279	..
1977 *1*	1,091	939	..	514	29·9	30·3	33·8	37·5	239	264	..
2	1,166	983	..	558	34·7	32·7	36·0	40·3	300	266	..
3	1,202	991	..	552	35·3	34·6	34·8	41·8	330	305	..
4	1,236	1,000	..	590	34·9	34·5	36·2	42·9	391	340	..
1978 *1*	1,380	1,091	..	606	35·5	27·2	37·8	33·8	413	372	..
2	1,328	1,024	..	586	39·6	30·0	38·1	33·2	372	402	..
3	1,353	1,011	..	586	38·3	26·0	35·8	32·4	357	362	..
4	1,307	935	..	538	43·9	24·2	37·3	31·4	381	368	..
1979 *1*	1,234	851	..	444	28·0	18·2	31·2	23·2	375	368	..
2	1,354	893	..	499	35·5	20·9	33·8	25·3	378	384	..
3	1,416	892	..	512	38·1	19·9	32·9	24·8	378	399	..
4	1,669	979	..	446	42·4	22·2	42·5	30·7	367	368	..
1980 *1*	1,590	890	..	400	30·1	18·2	34·3	27·8	348	362	..
2	1,510	799	..	321	25·2	14·2	31·5	27·1	336	339	..
3	1,485	748	..	280	21·4	13·2	31·2	26·9	372	339	..
4	1,399	669	..	265	21·3	10·4	29·6	25·1	388	366	..
1981 *1*	1,352	624	..	285	31·3	8·8	30·0	27·4	379	385	..
2	1,290	583	..	267	28·5	8·4	26·6	22·5	375	362	..
3	1,305	582	..	292	30·3	8·9	28·7	19·4	338	359	..
4	1,239	557	..	322	25·7	10·8	27·7	15·9	335	350	..
1982 *1*	1,425	647	..	390	37·6	15·5	29·2	15·7	368	318	..
2	1,360	618	..	377	33·9[5]	12·4[5]	29·3[5]	11·8[5]	440	394	..[5]

See footnotes on page 64.

Stock changes: value of physical increase[1]

£ million, current prices

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1948	175	..	..	..	..	..	..	..	..
1949	65	..	..	..	..	..	..	..	..
1950	− 210	..	..	..	..	..	..	..	..
1951	575	..	..	..	..	..	..	..	..
1952	50	..	..	..	..	..	..	..	−140
1953	125	..	..	..	..	..	..	..	33
1954	56	..	..	..	..	..	..	..	−103
1955	300	252	116	71	65	..	34	..	14
1956	259	303	81	135	87	..	20	..	− 64
1957	238	139	17	75	47	84	47	37	15
1958	111	26	− 97	30	93	26	16	10	59
1959	178	83	19	51	13	54	47	7	41
1960	562	491	224	91	176	83	35	48	− 12
1961	279	196	56	61	80	57	28	29	26
1962	− 8	− 44	− 71	− 5	33	20	4	16	16
1963	180	90	− 1	63	29	67	42	25	23
1964	720	498	199	233	66	144	50	94	78
1965	485	361	108	140	113	70	23	47	54
1966	313	220	19	62	140	34	12	22	59
1967	316	42	− 6	82	− 34	51	41	10	223
1968	484	236	92	91	55	146	68	78	102
1969	573	297	82	27	188	98	34	64	178
1970	421	310	113	107	90	105	− 6	111	6
1971	158	− 159	− 152	−102	94	162	8	154	155
1972	44	− 162	− 45	28	−145	133	19	114	73
1973	1,448	676	494	238	− 54	573	261	312	199
1974	1,275	1,078	387	225	464	171	−152	323	26
1975	−1,436	−1,102	− 921	−212	33	− 353	−106	−247	19
1976	881	476	64	323	89	451	269	182	− 46
1977	1,881	872	209	339	322	595	51	544	414
1978	1,601	263	63	164	36	1,027	430	597	311
1979	2,995	392	72	−201	521	1,486	496	990	1,117
1980	−2,706	−2,322	−1,443	−528	−349	− 824	−380	−444	440
1981	−4,160	−2,208	−1,246	−127	−836	− 646	163	−809	−1,306

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.

Stock changes: value of physical increase[1]

Unadjusted

£ million, current prices

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1955 *1*	165	121	31	66	24	..	41	..	3
2	– 23	62	3	26	33	..	– 10	..	– 75
3	147	45	68	7	– 30	..	10	..	92
4	11	24	14	– 28	38	..	– 7	..	– 6
1956 *1*	123	101	– 4	56	48	..	38	..	– 16
2	91	107	2	51	55	..	– 11	..	– 5
3	48	50	56	14	– 20	..	13	..	– 15
4	– 3	45	27	14	4	..	– 20	..	– 28
1957 *1*	149	77	15	27	34	96	52	44	– 24
2	103	65	– 42	65	42	30	3	27	8
3	58	23	33	25	– 35	6	– 3	9	29
4	– 72	– 26	11	– 42	6	– 48	– 5	– 43	2
1958 *1*	92	72	– 27	27	72	28	25	3	– 8
2	30	– 30	– 70	23	17	– 14	1	– 15	74
3	68	36	21	6	8	52	7	45	– 20
4	– 79	– 52	– 21	– 26	– 4	– 40	– 17	– 23	13
1959 *1*	18	– 8	– 17	– 27	36	37	18	19	– 12
2	84	13	– 6	43	– 24	30	26	4	41
3	73	26	42	38	– 54	26	4	22	21
4	3	52	—	– 3	55	– 39	– 1	– 38	– 9
1960 *1*	146	93	45	25	22	81	64	17	– 28
2	141	109	32	50	27	8	—	8	24
3	164	123	107	9	7	42	– 2	44	– 1
4	111	166	40	7	120	– 48	– 27	– 21	– 7
1961 *1*	157	90	32	22	36	90	47	43	– 23
2	53	59	17	39	3	46	28	18	– 52
3	132	27	61	9	– 43	– 3	– 17	14	108
4	– 63	20	– 54	– 9	84	– 76	– 30	– 46	– 7
1962 *1*	– 30	– 62	– 50	– 20	8	52	50	2	– 20
2	18	8	– 24	36	– 4	– 27	– 21	– 6	37
3	53	– 16	28	– 3	– 42	46	– 3	49	23
4	– 49	26	– 25	– 18	71	– 51	– 22	– 29	– 24
1963 *1*	3	3	– 40	– 27	69	41	50	– 9	– 41
2	78	– 3	– 23	42	– 22	28	3	25	53
3	2	– 23	47	20	– 89	2	– 13	15	23
4	97	113	15	28	71	– 4	2	– 6	– 12
1964 *1*	99	76	32	36	9	48	35	13	– 25
2	235	168	19	93	56	24	5	19	43
3	177	80	69	71	– 61	62	8	54	35
4	209	174	79	33	62	10	2	8	25
1965 *1*	121	99	– 14	69	44	45	47	– 2	– 23
2	145	125	28	33	64	– 23	– 17	– 6	43
3	179	82	75	51	– 46	65	6	59	32
4	40	55	19	– 13	51	– 17	– 13	– 4	2
1966 *1*	87	84	– 7	46	45	44	47	– 3	– 41
2	133	48	– 32	36	44	12	19	– 7	73
3	164	95	97	—	– 2	53	– 10	63	16
4	– 71	– 7	– 39	– 20	53	– 75	– 44	– 31	11
1967 *1*	73	35	– 6	45	– 2	19	25	– 6	19
2	149	27	– 32	10	49	36	36	—	86
3	96	5	48	30	– 74	41	10	31	50
4	– 2	– 25	– 16	– 3	– 7	– 45	– 30	– 15	68
1968 *1*	– 93	– 65	10	– 7	– 65	37	49	– 12	– 65
2	218	102	– 24	42	85	49	25	24	67
3	252	129	80	68	– 21	56	– 2	58	67
4	107	70	26	– 12	56	4	– 4	8	33

See footnotes on page 66.

Stock changes: value of physical increase[1]

Unadjusted

£ million, current prices

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1969 *1*	119	127	14	38	74	38	40	− 2	− 46
2	229	89	15	3	73	16	14	2	124
3	152	3	36	15	− 49	42	− 22	64	107
4	73	78	17	− 29	90	2	2	—	− 7
1970 *1*	− 72	56	− 9	1	62	− 16	− 5	− 11	−112
2	213	132	29	79	25	30	6	24	51
3	224	24	73	23	− 71	62	− 16	78	138
4	56	98	20	4	74	29	9	20	− 71
1971 *1*	43	21	− 48	− 29	98	− 22	− 24	2	44
2	− 5	− 92	− 78	− 40	27	51	5	46	36
3	65	− 89	− 3	13	−101	79	− 6	85	75
4	55	1	− 23	− 46	70	54	33	21	—
1972 *1*	− 138	− 72	− 47	6	− 30	− 9	− 8	− 1	− 57
2	110	− 74	− 88	52	− 37	46	46	—	138
3	45	− 83	38	10	−134	51	− 32	83	77
4	27	67	52	− 40	56	45	13	32	− 85
1973 *1*	389	261	83	129	49	125	79	46	3
2	313	131	116	51	− 35	71	32	39	111
3	416	91	152	79	−138	191	48	143	134
4	330	193	143	− 21	70	186	102	84	− 49
1974 *1*	− 204	105	147	10	− 52	− 69	− 81	12	−240
2	742	371	− 16	204	183	162	36	126	209
3	751	526	279	131	115	58	− 81	139	167
4	− 14	76	− 23	−120	218	20	− 26	46	−110
1975 *1*	− 606	− 186	−398	17	197	−285	−147	−138	−135
2	− 384	− 192	−192	7	− 9	−260	−137	−123	68
3	− 238	− 481	−214	− 60	−206	105	72	33	138
4	− 208	− 243	−117	−176	51	87	106	− 19	− 52
1976 *1*	− 186	15	−152	70	97	4	21	− 17	− 205
2	− 3	− 104	−100	69	− 74	− 77	− 44	− 33	178
3	426	79	215	100	−236	331	137	194	16
4	644	486	101	84	302	193	155	38	− 35
1977 *1*	554	439	76	238	124	225	111	114	−110
2	677	301	− 25	67	258	214	− 16	230	162
3	168	− 120	132	− 33	−220	47	− 67	114	241
4	482	252	26	67	160	109	23	86	121
1978 *1*	235	212	− 73	128	159	191	13	178	−168
2	574	10	− 35	− 50	93	209	186	23	355
3	530	− 146	116	− 12	−249	469	135	334	207
4	262	187	55	98	33	158	96	62	− 83
1979 *1*	989	10	−174	− 4	190	376	122	254	603
2	600	122	149	48	− 74	466	111	355	12
3	1,274	225	199	179	−156	563	322	241	486
4	132	35	−102	−424	561	81	− 59	140	16
1980 *1*	− 617	− 313	−585	40	233	−324	−150	−174	20
2	394	− 31	−102	−146	218	− 64	61	−125	489
3	− 425	− 756	−257	37	−535	120	170	− 50	211
4	−2,058	−1,222	−499	−459	−265	−556	−461	− 95	−280
1981 *1*	−1,516	− 798	−467	− 61	−270	266	260	6	−984
2	−1,075	− 675	−327	− 84	−263	−153	49	−202	−247
3	7	− 395	− 31	86	−452	163	229	− 66	239
4	−1,576	− 340	−421	− 68	149	−922	−375	−547	−314
1982 *1*	− 352	− 31	−170	− 80	220	288	237	51	−609
2	492	91	83	27	− 19	−112	74	−186	513

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.

Stock changes: value of physical increase[1]

£ million, 1975 prices[3]

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1948	476	..	..	..	..	..	..	..	..
1949	171	..	..	..	..	..	..	..	..
1950	− 525	..	..	..	..	..	..	..	
1951	1,175	..	..	..	..	..	..	..	..
1952	126	..	..	..	..	..	..	..	..
1953	257	..	..	..	..	..	..	..	..
1954	122	..	..	..	..	..	..	..	..
1955	704	657	329	175	153	..	80	..	..
1956	548	795	227	349	219	..	47	..	..
1957	562	392	56	188	148	..	105	..	
1958	249	34	−291	81	244	..	37	..	..
1959	468	211	49	116	46	137	106	31	106
1960	1,460	1,246	629	228	389	219	78	141	− 19
1961	703	497	161	146	191	137	61	76	54
1962	23	− 82	−186	22	82	63	9	54	36
1963	438	188	− 23	183	29	150	88	62	84
1964	1,738	1,225	480	549	196	323	103	220	171
1965	1,120	840	247	336	258	174	47	127	96
1966	697	534	28	203	303	76	26	50	83
1967	548	48	− 29	173	− 96	109	78	31	380
1968	977	521	220	188	111	286	126	160	146
1969	1,019	606	194	49	363	191	60	131	211
1970	802	592	234	191	167	193	− 10	203	12
1971	278	− 271	−291	−164	184	228	10	218	313
1972	− 19	− 288	− 88	49	−248	199	26	173	60
1973	2,483	1,170	829	379	− 37	1,065	633	432	248
1974	1,401	1,251	470	265	516	176	−185	361	− 26
1975	−1,436	−1,102	−921	−212	33	−353	−106	−247	19
1976	658	363	28	265	71	359	228	131	− 64
1977	1,382	640	148	246	245	440	43	397	302
1978	1,146	228	50	127	53	721	295	426	197
1979	1,782	194	14	−109	289	903	316	587	685
1980	−1,555	−1,192	−747	−274	−173	−419	−211	−208	56
1981	−1,871	−1,014	−563	− 64	−387	−244	93	−337	−613

[1–2] See footnotes on page 68.

[3] Differences between totals and the sum of the constituent parts prior to 1973 are due to the method of rebasing to 1975 prices.

Stock changes: value of physical increase[1]

Unadjusted

£ million, 1975 prices[3]

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1959 *1*	158	– 39	– 48	– 56	65	79	41	38	– 17
2	101	26	– 16	96	– 54	79	59	20	88
3	200	86	110	81	–104	75	8	67	52
4	9	138	3	– 5	139	– 96	– 2	– 94	– 17
1960 *1*	424	249	118	47	84	173	142	31	– 52
2	320	245	91	129	25	23	—	23	44
3	421	326	310	25	– 10	118	– 5	123	—
4	295	426	110	27	290	– 95	– 59	– 36	– 11
1961 *1*	415	221	82	53	87	181	101	80	– 33
2	351	161	58	97	5	114	61	53	71
3	101	82	160	30	–107	8	– 38	46	39
4	–164	33	–139	– 34	206	–166	– 63	–103	– 23
1962 *1*	– 53	–144	–144	– 28	27	112	106	6	– 46
2	82	39	– 43	100	– 17	– 44	– 44	—	86
3	116	– 27	77	– 8	– 96	100	– 7	107	50
4	–122	50	– 76	– 42	168	–105	– 46	– 59	– 54
1963 *1*	27	14	– 95	– 61	171	81	105	– 24	– 85
2	213	– 9	– 60	107	– 57	67	6	61	154
3	46	– 35	124	47	–206	18	– 27	45	65
4	152	218	8	90	121	– 16	4	– 20	– 50
1964 *1*	293	230	87	70	73	126	105	21	– 79
2	533	398	60	215	123	28	– 21	49	111
3	436	199	173	156	–130	149	16	133	81
4	476	398	160	108	130	20	3	17	58
1965 *1*	240	222	5	120	97	79	93	– 14	– 75
2	335	282	79	65	138	– 32	– 33	1	90
3	431	196	176	115	– 95	153	12	141	75
4	114	140	– 13	36	118	– 26	– 25	– 1	6
1966 *1*	160	192	46	51	95	72	92	– 20	–119
2	255	91	– 77	68	100	26	37	– 11	133
3	436	265	222	55	– 12	121	– 19	140	50
4	–154	– 14	–163	29	120	–143	– 84	– 59	19
1967 *1*	150	64	62	15	– 13	32	47	– 15	48
2	242	30	– 77	15	92	71	69	2	131
3	169	7	121	53	–166	91	19	72	65
4	– 13	– 53	–135	90	– 9	– 85	– 57	– 28	136
1968 *1*	–166	–126	29	– 14	–141	66	91	– 25	–121
2	438	214	– 52	87	178	100	46	54	115
3	501	275	176	141	– 43	114	– 4	118	112
4	204	158	67	– 26	117	6	– 7	13	40
1969 *1*	211	252	32	71	149	70	70	—	–123
2	421	185	37	10	138	30	24	6	203
3	261	9	77	28	– 96	85	– 38	123	171
4	126	160	48	– 60	172	6	4	2	– 40
1970 *1*	–146	105	– 15	4	117	– 30	– 8	– 22	–221
2	415	252	61	145	46	50	10	40	112
3	432	48	146	37	–135	119	– 26	145	267
4	101	187	42	5	139	54	14	40	–146
1971 *1*	40	46	– 95	– 43	184	– 42	– 37	– 5	44
2	61	–154	–143	– 62	50	79	7	72	133
3	107	–163	– 12	19	–170	125	– 9	134	140
4	70	—	– 41	– 78	120	66	49	17	– 4

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.
[3] Differences between totals and the sum of the constituent parts prior to 1973 are due to the method of rebasing to 1975 prices.

Stock changes: value of physical increase[1]

Unadjusted

£ million, 1975 prices[3]

	All industries	Manufacturing[2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1972 *1*	− 265	−139	− 88	8	− 58	− 22	− 12	− 10	−102
2	151	−132	−160	87	− 59	59	66	− 7	215
3	− 4	−128	77	14	−219	88	− 46	134	39
4	99	111	83	− 60	88	74	18	56	− 92
1973 *1*	522	395	159	183	53	167	110	57	− 40
2	861	275	204	88	− 17	373	313	60	213
3	705	219	269	129	−178	278	69	209	208
4	395	281	197	− 21	105	247	141	106	−133
1974 *1*	− 241	103	180	5	− 81	− 73	−106	33	−271
2	822	445	− 15	240	220	180	45	135	197
3	862	607	326	150	130	57	− 95	152	198
4	− 42	96	− 21	−130	247	12	− 29	41	−150
1975 *1*	− 617	−195	−418	13	211	−290	−148	−142	−132
2	− 378	−200	−189	2	− 14	−254	−129	−125	76
3	− 239	−475	−205	− 62	−205	106	70	36	130
4	− 202	−232	−109	−165	41	85	101	− 16	− 55
1976 *1*	− 175	17	−134	54	88	6	19	− 13	−198
2	13	− 72	− 84	65	− 52	− 62	− 39	− 23	147
3	336	48	171	75	−198	272	119	153	16
4	484	370	75	61	233	143	129	14	− 29
1977 *1*	429	332	55	174	104	176	88	88	− 79
2	509	228	− 18	51	196	161	− 12	173	120
3	110	− 92	94	− 23	−162	22	− 50	72	180
4	334	172	17	44	107	81	17	64	81
1978 *1*	204	174	− 55	90	136	140	9	131	−110
2	421	29	− 20	− 29	80	153	130	23	239
3	362	− 87	85	− 2	−169	320	92	228	129
4	159	112	40	68	6	108	64	44	− 61
1979 *1*	716	16	−118	− 7	139	259	80	179	441
2	336	77	87	33	− 42	287	71	216	− 28
3	702	113	115	99	−100	322	201	121	267
4	28	− 12	− 70	−234	292	35	− 36	71	5
1980 *1*	− 340	−138	−282	25	119	−163	− 87	− 76	− 39
2	155	− 21	− 71	− 84	132	− 13	34	− 47	189
3	− 256	−388	−125	11	−273	87	94	− 7	45
4	−1,114	−645	−269	−226	−151	−330	−252	− 78	−139
1981 *1*	− 695	−393	−236	− 39	−119	135	141	− 6	−437
2	− 546	−334	−161	− 42	−130	− 64	26	− 90	−148
3	7	−173	0	48	−219	111	121	− 10	69
4	− 637	−114	−166	− 31	81	−426	−195	−231	− 97
1982 *1*	− 23	39	− 75	− 36	149	170	123	47	−232
2	147	42	27	13	4	− 42	38	− 80	147

See footnotes on page 70.

Stock changes: value of physical increase [1]

Seasonally adjusted

£ million, 1975 prices [3]

	All industries	Manufacturing [2]				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1959 *1*	63	− 76	− 15	− 53	− 7	− 4	− 34	30	35
2	32	3	29	29	− 55	87	74	13	38
3	158	89	− 7	70	26	41	30	11	25
4	215	195	42	70	82	18	41	− 23	8
1960 *1*	345	235	153	61	21	82	57	25	4
2	259	229	129	57	42	29	15	14	− 9
3	384	334	191	16	127	87	24	63	− 33
4	472	448	156	94	199	23	− 16	39	19
1961 *1*	365	230	122	76	33	87	9	78	19
2	295	147	90	23	33	133	84	49	15
3	74	99	38	25	36	− 31	− 10	− 21	16
4	− 31	21	− 89	22	89	− 52	− 22	− 30	4
1962 *1*	− 47	−118	− 97	− 2	− 19	24	12	12	13
2	− 2	12	− 19	32	− 1	− 18	− 18	—	29
3	90	5	− 37	− 11	53	56	17	39	19
4	− 18	19	− 33	3	49	− 1	− 4	3	− 25
1963 *1*	74	46	− 47	− 36	129	22	30	− 8	2
2	143	− 43	− 38	49	− 54	93	31	62	86
3	− 21	− 1	15	42	− 58	− 43	− 16	− 27	27
4	242	186	47	128	12	78	43	35	− 31
1964 *1*	356	254	121	92	41	77	31	46	19
2	461	359	86	167	106	55	—	55	46
3	360	236	69	149	17	82	27	55	37
4	561	376	204	141	32	109	45	64	69
1965 *1*	312	240	21	142	77	41	23	18	27
2	250	242	121	23	98	− 9	− 19	10	23
3	331	219	66	102	51	79	24	55	27
4	227	139	39	69	32	63	19	44	19
1966 *1*	238	200	51	64	84	45	29	16	− 13
2	166	53	− 24	39	39	41	41	—	65
3	325	281	111	32	138	49	− 3	52	− 4
4	− 32	—	−110	68	42	− 59	− 41	− 18	35
1967 *1*	225	67	64	26	− 22	14	− 9	23	148
2	139	− 11	− 19	− 12	20	88	73	15	50
3	55	26	16	27	− 17	23	42	− 19	− 2
4	129	− 34	− 90	132	− 77	− 16	− 28	12	184
1968 *1*	− 61	−128	36	− 6	−157	57	46	11	2
2	318	176	3	59	113	113	46	67	21
3	406	309	86	116	106	55	22	33	37
4	314	164	95	19	49	61	12	49	86
1969 *1*	330	248	50	80	118	80	37	43	− 6
2	299	145	91	− 28	82	38	22	16	113
3	190	63	− 6	4	65	31	− 8	39	98
4	200	150	59	− 7	98	42	9	33	6

[1] Relates to table on page 22, *Economic Trends*.
[2] Differences between totals and the sum of constituent parts of Manufacturing are due to rounding.
[3] Differences between totals and the sum of the constituent parts prior to 1973 are due to the method of rebasing to 1975 prices.

Stock changes: value of physical increase[1]

Seasonally adjusted

£ million, 1975 prices[3]

		Manufacturing[2]				Distribution			
	All industries	Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	Other industries
1970 *1*	– 36	86	16	4	66	2	– 24	26	–121
2	290	223	109	108	7	59	8	51	4
3	413	126	74	13	38	67	6	61	219
4	135	157	35	66	56	65	—	65	– 90
1971 *1*	166	16	– 55	– 47	119	9	– 40	49	148
2	– 53	–164	– 93	–103	32	90	6	84	15
3	74	– 86	– 87	– 6	6	71	23	48	85
4	91	– 37	– 56	– 8	27	58	21	37	65
1972 *1*	–173	–218	– 53	– 19	–145	44	—	44	– 2
2	87	–105	–108	57	– 54	75	67	8	108
3	– 57	– 72	– 2	– 13	– 57	33	– 16	49	– 17
4	124	107	75	24	8	47	– 25	72	– 29
1973 *1*	651	312	197	153	– 38	243	133	110	96
2	759	307	260	51	– 3	396	318	78	56
3	595	257	181	102	– 25	214	96	118	124
4	478	294	191	73	29	212	86	126	– 28
1974 *1*	25	182	230	17	– 65	4	– 77	81	–161
2	653	385	36	174	175	215	55	160	53
3	676	571	231	102	238	– 19	– 77	58	124
4	47	113	– 27	– 28	168	– 24	– 86	62	– 42
1975 *1*	–507	–279	–356	– 36	114	–220	–122	– 98	– 8
2	–455	–181	–149	– 26	– 5	–212	–115	– 97	– 62
3	–321	–397	–294	– 72	– 30	29	82	– 53	47
4	–153	–245	–122	– 78	– 46	50	49	1	42
1976 *1*	– 53	– 50	– 62	14	– 1	65	53	12	– 68
2	– 80	– 69	– 65	46	– 50	– 31	– 37	6	20
3	239	134	96	66	– 27	173	100	73	– 68
4	552	348	59	139	149	152	112	40	52
1977 *1*	535	292	143	127	23	193	105	88	50
2	388	209	– 14	39	182	187	– 3	190	– 8
3	19	1	12	– 38	27	– 83	– 86	3	101
4	440	138	7	118	13	143	27	116	159
1978 *1*	304	149	43	45	63	131	11	120	24
2	276	– 12	– 30	– 36	54	174	140	34	114
3	253	5	5	– 30	30	200	34	166	48
4	313	86	32	148	– 94	216	110	106	11
1979 *1*	781	10	– 15	– 48	73	215	64	151	556
2	175	21	69	29	– 76	305	75	230	–151
3	542	184	32	57	94	178	123	55	180
4	284	– 21	– 72	–147	198	205	54	151	100
1980 *1*	–273	–119	–171	– 8	59	–224	–116	–108	70
2	– 22	–101	–104	– 90	92	11	43	– 32	68
3	–427	–322	–205	– 41	– 75	– 64	2	– 66	– 41
4	–833	–650	–267	–135	–249	–142	–140	– 2	– 41
1981 *1*	–642	–362	–133	– 71	–159	56	95	– 39	–336
2	–694	–398	–196	– 50	–151	– 35	42	– 77	–261
3	–226	–158	– 73	– 11	– 73	– 51	18	– 69	– 17
4	–309	– 96	–161	68	– 4	–214	– 62	–152	1
1982 *1*	1	49	20	– 64	94	82	67	15	–130
2	9	– 31	– 2	6	– 34	3	70	– 67	37

See footnotes on page 72.

Stock ratios[1]

Seasonally adjusted

1975 prices: stocks level, end-Dec. 1974=100; retail sales, GDP(e), industrial production and retail sales, 4th quarter 1974=100

	Total stocks to gross domestic product (expenditure based)	Manufactured stocks to manufacturing production				Distributors' stocks to retail sales
		Total stocks	Materials and fuel	Work in progress	Finished goods	
1959 *1*	91	93	102	91	81	81
2	90	90	100	89	77	79
3	89	90	99	89	77	80
4	88	87	94	86	75	79
1960 *1*	88	87	95	86	74	81
2	91	88	97	87	75	80
3	91	91	101	87	79	82
4	91	93	102	88	84	80
1961 *1*	91	95	106	90	86	81
2	93	95	106	90	86	83
3	93	97	107	91	87	83
4	93	98	107	93	91	81
1962 *1*	93	97	105	93	90	82
2	91	96	103	92	89	81
3	92	95	102	91	90	82
4	92	96	102	92	92	81
1963 *1*	92	98	103	92	97	81
2	89	94	99	90	92	81
3	89	91	96	88	88	79
4	88	90	94	89	86	80
1964 *1*	88	89	93	87	84	81
2	88	91	94	91	87	81
3	91	92	95	93	87	81
4	92	92	95	93	85	82
1965 *1*	92	93	96	95	87	82
2	92	95	97	95	89	82
3	93	96	98	98	91	82
4	94	96	98	97	90	82
1966 *1*	94	95	97	97	91	83
2	94	96	97	98	92	83
3	95	97	98	98	95	85
4	94	101	100	103	99	84
1967 *1*	93	99	99	101	97	83
2	93	98	98	100	97	84
3	93	98	98	100	96	83
4	96	96	95	101	92	82
1968 *1*	91	92	92	97	86	82
2	93	92	91	97	87	85
3	92	93	91	98	89	85
4	93	93	92	98	89	85
1969 *1*	95	93	91	98	91	86
2	95	92	91	96	91	85
3	94	93	91	96	92	86
4	95	94	92	96	95	87

[1] Relates to table on page 22, *Economic Trends*.

Stock ratios[1]

Seasonally adjusted

1975 prices: stocks level, end-Dec. 1974=100: retail sales, GDP(e), industrial production and retail sales, 4th quarter 1974=100

		Total stocks to gross domestic product (expenditure based)	Manufactured stocks to manufacturing production				Distributors' stocks to retail sales
			Total stocks	Materials and fuel	Work in progress	Finished goods	
1970	1	96	95	93	97	97	86
	2	95	95	93	97	96	85
	3	96	96	94	98	97	85
	4	95	96	94	98	97	86
1971	1	97	98	95	99	102	86
	2	95	97	94	97	102	85
	3	94	97	93	98	103	86
	4	94	97	92	98	104	87
1972	1	95	98	94	100	103	87
	2	94	93	88	96	97	85
	3	94	92	87	95	95	84
	4	92	89	85	91	91	84
1973	1	88	87	84	90	87	86
	2	91	88	87	91	87	93
	3	93	89	88	92	86	96
	4	96	90	91	93	86	99
1974	1	96	96	98	98	89	101
	2	97	92	93	94	87	104
	3	98	95	96	96	93	101
	4	100	100	100	100	100	100
1975	1	99	100	97	100	103	96
	2	97	104	99	105	108	94
	3	97	103	97	106	110	98
	4	95	101	94	103	107	99
1976	1	92	99	92	102	106	98
	2	93	97	90	101	103	98
	3	93	98	91	102	102	100
	4	93	97	90	102	103	103
1977	1	95	97	90	102	102	107
	2	96	100	92	105	108	110
	3	96	101	93	105	109	106
	4	95	101	93	106	109	107
1978	1	96	102	93	107	111	107
	2	95	101	91	105	110	108
	3	97	100	91	104	110	108
	4	97	102	93	108	110	110
1979	1	100	103	93	108	112	115
	2	98	99	90	104	106	110
	3	100	103	94	109	112	119
	4	101	103	92	106	115	119
1980	1	101	106	94	110	120	115
	2	102	109	95	112	126	116
	3	102	112	97	116	130	114
	4	100	114	98	120	131	112
1981	1	98	113	97	120	129	111
	2	97	110	93	118	125	114
	3	97	106	90	115	120	112
	4	95	106	88	117	120	110
1982	1	94	107	89	116	123	109
	2	94	107	89	117	123	110

See footnotes on page 74.

Inland energy consumption [1]

	Primary fuel input						Public electricity supply industry
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal	Petroleum	Natural gas	Nuclear electricity	Hydro-electricity	Electricity available (GB) [2]
1950	228·1	204·3	22·9	..	..	0·9	51·9
1951	236·3	209·5	25·8	..	..	1·0	56·7
1952	235·3	207·4	26·9	..	..	1·0	58·8
1953	239·1	208·9	29·2	..	..	1·0	62·0
1954	249·5	215·8	32·4	..	..	1·3	68·9
1955	253·9	216·9	36·0	..	..	1·0	75·6
1956	257·8	217·4	39·1	..	..	1·3	82·2
1957	250·8	210·9	38·2	..	0·2	1·5	86·0
1958	252·6	201·8	49·1	0·1	0·1	1·5	93·4
1959	250·0	189·6	58·3	0·1	0·5	1·5	100·6
1960	269·4	198·6	68·1	0·1	0·9	1·7	114·4
1961	269·7	193·0	73·4	0·1	1·1	2·1	122·8
1962	278·5	194·0	80·8	0·1	1·5	2·1	136·0
1963	289·3	196·9	87·9	0·2	2·5	1·8	147·1
1964	291·3	189·6	96·1	0·4	3·3	1·9	154·5
1965	303·3	187·5	106·2	1·3	6·1	2·2	166·1
1966	303·0	176·8	114·8	1·2	7·9	2·3	172·0
1967	302·2	165·8	122·6	2·1	9·0	2·7	177·3
1968	313·7	167·3	129·4	4·8	10·2	2·0	190·2
1969	325·5	164·1	139·6	9·4	10·7	1·7	202·6
1970	336·7	156·9	150·0	17·9	9·5	2·4	211·5
1971	331·0	139·3	151·2	28·8	9·9	1·8	218·1
1972	338·0	122·4	162·2	40·9	10·6	1·9	224·3
1973	353·5	133·0	164·2	44·2	10·1	2·0	239·5
1974	337·5	117·9	152·5	52·9	12·1	2·1	231·4
1975	324·8	120·0	136·5	55·4	10·9	2·0	232·1
1976	329·8	122·0	134·2	58·8	12·9	1·9	234·5
1977	338·4	122·7	136·6	62·8	14·3	2·0	240·9
1978	339·8	119·9	139·3	65·1	13·4	2·1	246·6
1979	355·7	129·6	139·0	71·1	13·8	2·2	257·9
1980	328·7	120·8	121·4	71·1	13·4	2·0	245·9
1981	317·3	118·4	110·8	72·1	13·7	2·3	241·0
1965 *1*	88·8	56·9	29·7	0·3	1·2	0·7	48·8
2	69·0	42·9	23·8	0·4	1·4	0·5	36·1
3	62·6	37·7	22·8	0·3	1·4	0·4	33·4
4	82·9	50·0	29·9	0·3	2·1	0·6	47·8
1966 *1*	87·9	53·0	31·7	0·4	2·1	0·7	50·3
2	71·2	41·6	26·8	0·3	2·0	0·5	38·5
3	61·2	34·6	24·3	0·2	1·7	0·4	34·0
4	82·7	47·6	32·0	0·3	2·1	0·7	49·2
1967 *1*	85·7	48·0	33·9	0·5	2·4	0·9	51·0
2	73·0	39·5	30·1	0·4	2·4	0·6	40·5
3	60·2	32·8	24·9	0·3	1·9	0·3	34·4
4	83·3	45·5	33·7	0·9	2·3	0·9	51·4
1968 *1*	91·9	50·3	37·0	1·1	2·8	0·7	56·6
2	71·5	38·4	29·5	0·9	2·3	0·4	41·6
3	64·5	34·3	27·0	0·8	2·1	0·3	37·6
4	85·8	44·3	35·9	2·0	3·0	0·6	54·4

[1] Relates to table on page 24, *Economic Trends*.
[2] The inclusion of Northern Ireland would add about 2 per cent to the total.

Inland energy consumption[1]

	Primary fuel input						Public electricity supply industry
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal	Petroleum	Natural gas	Nuclear electricity	Hydro-electricity	Electricity available (GB)[2]
1969 *1*	96·7	51·1	40·0	1·9	3·2	0·5	61·6
2	75·7	38·5	32·5	1·8	2·6	0·3	44·5
3	64·6	31·6	28·5	1·9	2·3	0·3	38·8
4	88·5	42·9	38·6	3·8	2·6	0·6	57·7
1970 *1*	99·7	48·9	42·4	4·9	2·8	0·7	64·2
2	77·2	36·2	34·6	3·6	2·3	0·5	46·8
3	68·5	31·5	31·7	2·9	1·9	0·5	41·1
4	91·3	40·3	41·3	6·5	2·5	0·7	59·4
1971 *1*	97·2	42·1	43·9	8·0	2·6	0·6	65·1
2	77·3	33·1	35·4	6·2	2·3	0·3	48·9
3	65·9	27·7	30·6	5·2	2·2	0·2	42·0
4	90·6	36·4	41·3	9·4	2·8	0·7	62·1
1972 *1*	93·0	30·7	46·8	11·6	3·3	0·6	63·5
2	79·4	28·6	38·3	9·5	2·5	0·5	51·3
3	69·3	27·1	32·5	7·4	2·0	0·3	44·5
4	96·3	36·0	44·6	12·4	2·8	0·5	65·0
1973 *1*	101·0	37·3	47·0	12·9	3·2	0·6	71·3
2	82·4	31·3	38·9	9·5	2·3	0·4	54·9
3	71·5	27·4	34·2	7·4	2·1	0·4	46·4
4	98·6	37·0	44·1	14·4	2·5	0·6	66·9
1974 *1*	89·6	26·5	42·7	16·0	3·5	0·9	63·1
2	79·5	30·1	34·7	11·5	2·9	0·3	52·6
3	71·7	27·5	32·0	9·3	2·6	0·3	47·4
4	96·7	33·8	43·1	16·1	3·1	0·6	68·3
1975 *1*	94·7	34·8	38·7	17·0	3·3	0·9	71·1
2	76·4	28·7	32·9	12·1	2·4	0·3	52·6
3	64·0	24·2	28·2	9·1	2·2	0·3	44·0
4	89·7	32·3	36·7	17·2	3·0	0·5	64·4
1976 *1*	95·9	34·9	37·7	19·3	3·3	0·7	70·2
2	75·2	28·1	31·6	12·2	2·9	0·4	52·3
3	65·4	24·7	28·3	9·0	3·1	0·3	45·3
4	93·3	34·3	36·6	18·3	3·6	0·5	66·7
1977 *1*	98·0	35·8	37·6	20·0	4·1	0·5	72·3
2	79·6	29·3	32·3	14·1	3·4	0·5	55·1
3	69·1	25·7	29·2	10·5	3·4	0·3	48·8
4	91·7	31·9	37·5	18·2	3·4	0·7	64·7
1978 *1*	98·3	33·6	38·1	21·7	4·2	0·7	73·3
2	79·7	28·3	33·6	14·4	3·1	0·3	56·6
3	69·0	25·0	30·4	10·4	2·8	0·4	50·0
4	92·8	33·0	37·2	18·6	3·3	0·7	66·7
1979 *1*	107·6	36·7	41·3	24·8	4·2	0·6	80·1
2	83·0	31·1	33·0	15·4	3·0	0·5	58·8
3	71·3	27·8	29·4	10·8	2·9	0·4	51·1
4	93·8	34·0	35·3	20·1	3·7	0·7	67·9
1980 *1*	100·1	35·5	34·9	24·9	4·2	0·6	73·8
2	75·9	29·2	28·7	14·8	2·9	0·3	55·9
3	65·6	25·9	26·1	10·4	2·8	0·4	49·7
4	87·1	30·2	31·7	21·0	3·5	0·7	66·5
1981 *1*	91·9	32·4	30·2	24·3	4·1	0·9	69·9
2	72·2	27·8	25·8	15·2	3·1	0·3	54·8
3	63·2	25·6	24·3	10·1	2·9	0·3	48·7
4	90·0	32·7	30·5	22·5	3·6	0·7	67·6
1982 *1*	92·4	31·0	31·6	25·0	4·1	0·7	70·3
2	70·1	27·0	25·9	13·6	3·2	0·4	52·7

See footnotes on page 76.

Inland energy consumption [1]

Annual rates, seasonally adjusted and temperature corrected

	Primary fuel input						Public electricity supply industry
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal [3]	Petroleum [3]	Natural gas [3]	Nuclear electricity	Hydro-electricity	Electricity available (GB) [2]
1965	300·7	185·6	105·5	1·3	6·1	2·2	164·3
1966	302·7	176·3	115·0	1·2	7·9	2·3	171·9
1967	303·2	166·3	123·1	2·1	9·0	2·7	177·8
1968	312·9	166·7	129·2	4·8	10·2	2·0	193·6
1969	323·0	162·8	138·4	9·4	10·7	1·7	200·5
1970	336·3	156·8	149·8	17·8	9·5	2·4	211·6
1971	332·9	140·0	152·4	28·8	9·9	1·8	215·9
1972	337·4	121·8	162·2	41·0	10·6	1·8	224·1
1973	354·2	133·2	164·5	44·4	10·1	2·0	241·0
1974	337·9	117·7	153·1	52·9	12·1	2·1	235·5
1975	326·9	120·6	137·1	56·3	10·9	2·0	234·2
1976	331·5	123·0	134·2	59·5	12·9	1·9	236·7
1977	338·2	122·4	136·8	62·7	14·3	2·0	240·2
1978	339·1	119·4	139·2	65·0	13·4	2·1	246·3
1979	349·3	127·2	137·0	69·1	13·8	2·2	255·0
1980	327·2	120·1	121·2	70·5	13·4	2·0	245·9
1981	315·4	117·7	110·1	71·6	13·7	2·3	239·2
1965 *1*	303·6	193·5	102·7	1·0	4·4	2·0	159·0
2	296·0	184·5	102·2	1·5	5·8	2·0	159·8
3	300·4	183·5	106·2	1·7	6·4	2·6	166·1
4	302·9	181·1	110·8	1·1	7·8	2·1	172·1
1966 *1*	306·5	184·2	111·2	1·2	7·6	2·3	170·8
2	302·2	176·2	114·5	1·1	7·8	2·6	169·4
3	299·2	171·7	116·1	1·2	8·1	2·1	172·2
4	303·2	173·1	118·4	1·2	8·3	2·2	175·1
1967 *1*	304·0	170·4	120·5	1·6	8·6	2·9	174·5
2	307·0	165·4	127·9	1·7	9·6	2·4	177·9
3	296·2	162·7	120·2	2·0	9·1	2·2	177·5
4	305·7	166·8	124·0	3·1	9·0	2·8	181·2
1968 *1*	318·0	172·9	129·5	3·5	10·0	2·1	187·2
2	303·0	164·0	124·1	3·9	9·1	1·9	191·3
3	315·0	167·5	130·5	5·5	10·0	1·5	196·4
4	315·4	162·6	132·5	6·5	11·8	2·0	199·5
1969 *1*	326·5	171·6	136·4	5·8	11·1	1·6	202·6
2	320·3	164·0	136·9	7·8	10·2	1·4	198·5
3	321·7	158·6	138·6	11·4	11·3	1·8	201·1
4	323·6	157·0	141·6	12·5	10·2	2·3	199·9
1970 *1*	337·8	165·3	145·1	15·8	9·6	2·0	211·8
2	332·3	157·6	147·5	15·3	9·7	2·2	213·0
3	336·7	153·4	152·9	18·1	9·0	3·3	211·8
4	337·9	151·0	153·4	22·0	9·3	2·2	209·7

[1] Relates to table on page 24, *Economic Trends*.
[2] The inclusion of Northern Ireland would add about 2 per cent to the total.
[3] Coal, petroleum (and natural gas from 1973) are temperature corrected.

Inland energy consumption [1]

Annual rates, seasonally adjusted and temperature corrected

	Primary fuel input						Public electricity supply industry
	Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
	Total	Coal [3]	Petroleum [3]	Natural gas [3]	Nuclear electricity	Hydro-electricity	Electricity available (GB) [2]
1971 1	337·5	147·1	153·7	25·4	9·1	2·2	211·8
2	330·9	140·6	152·1	27·2	9·6	1·4	212·6
3	326·5	135·3	148·5	30·8	10·6	1·3	217·4
4	336·6	136·9	155·3	32·1	10·4	1·9	221·8
1972 1	316·9	104·8	162·7	36·0	11·6	1·8	213·4
2	337·9	121·1	163·7	40·3	10·5	2·3	224·4
3	341·5	128·0	157·2	44·4	9·9	2·0	226·3
4	353·6	133·3	165·2	43·2	10·8	1·1	232·2
1973 1	350·1	134·5	162·8	40·0	10·9	1·9	243·2
2	355·4	134·6	165·8	43·7	9·3	2·0	241·3
3	358·7	131·3	169·2	45·8	10·2	2·2	241·3
4	352·5	132·4	160·3	48·1	9·9	1·8	238·3
1974 1	311·5	96·3	150·8	50·1	11·5	2·8	216·3
2	342·4	126·7	149·4	52·6	12·4	1·3	237·1
3	350·9	125·9	155·8	54·9	12·3	2·0	244·2
4	346·9	122·0	156·3	54·1	12·1	2·4	244·3
1975 1	331·1	127·2	136·8	54·2	10·8	2·1	236·2
2	331·4	121·2	143·0	55·2	10·4	1·6	237·3
3	326·4	116·9	139·2	57·4	10·8	2·1	234·7
4	318·9	117·2	129·2	58·5	12·0	2·0	228·5
1976 1	332·5	125·5	133·8	60·4	10·9	1·9	230·9
2	334·6	120·8	139·5	59·2	12·5	2·6	240·4
3	330·9	120·5	136·7	57·6	14·6	1·5	244·3
4	328·0	125·2	126·8	61·0	13·4	1·6	231·4
1977 1	336·9	126·3	134·0	61·1	13·9	1·6	237·9
2	337·7	121·1	137·7	62·0	14·5	2·4	242·9
3	340·5	121·6	138·1	63·4	15·7	1·7	248·3
4	337·5	120·4	137·3	64·3	13·1	2·4	231·9
1978 1	331·4	116·7	133·4	64·9	14·6	1·8	237·3
2	341·2	118·7	142·9	64·2	13·3	2·1	248·1
3	338·3	117·2	143·6	62·4	13·2	1·9	253·9
4	343·4	125·2	136·7	66·5	12·5	2·5	245·7
1979 1	349·1	121·8	141·0	70·3	14·5	1·5	252·6
2	355·8	131·3	139·4	69·4	13·3	2·4	257·6
3	352·1	131·8	137·8	66·6	13·3	2·6	257·7
4	342·1	124·8	129·8	71·1	14·0	2·4	252·0
1980 1	333·9	121·5	124·4	72·4	13·8	1·8	242·5
2	328·3	122·1	122·0	69·9	12·9	1·4	248·1
3	323·7	119·3	123·1	66·1	12·5	2·7	249·0
4	321·2	117·6	115·4	71·7	14·2	2·3	244·1
1981 1	317·9	115·9	111·1	74·4	13·5	3·0	235·7
2	311·7	116·1	108·5	71·1	14·1	1·9	238·9
3	319·2	123·0	113·5	67·5	13·4	1·8	242·0
4	312·9	115·6	107·4	73·6	13·8	2·5	240·3
1982 1	313·2	109·4	114·7	73·1	13·7	2·3	238·3
2	304·7	111·5	110·3	66·2	14·3	2·4	235·4

See footnotes on page 78.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

			By industry				By market sector[2]		
	All industries covered	All industries other than MLH 104[3]	Mining and quarrying	Manufacturing	Construction	Gas, electricity and water	Consumer goods industries	Investment goods industries	Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1948	50·3	50·3	150·0	46·9	61·8	26·2	..	..	..
1949	53·5	53·6	154·8	50·3	64·7	28·0	..	..	..
1950	56·7	56·8	156·2	54·1	64·7	30·5	..	..	..
1951	58·1	58·1	161·6	55·7	62·2	32·5	..	..	..
1952	56·3	56·3	163·4	53·0	64·1	33·4	..	..	..
1953	59·9	60·0	163·5	56·7	68·7	35·1	..	..	..
1954	62·9	63·0	165·4	59·8	71·8	38·1	..	..	..
1955	66·0	66·0	162·8	63·6	72·0	40·1	..	..	..
1956	66·5	66·6	163·5	63·4	75·9	41·9	..	..	..
1957	67·8	67·8	162·4	64·9	75·8	43·6	..	..	..
1958	67·2	67·3	155·1	64·3	75·5	45·5	..	..	..
1959	70·6	70·6	150·7	68·0	79·7	46·7	..	..	..
1960	75·4	75·4	145·3	73·5	83·9	50·3	..	..	..
1961	76·4	76·4	143·1	73·7	90·4	52·6	..	..	..
1962	77·1	77·1	146·9	73·8	91·2	56·7	..	..	..
1963	79·3	79·3	146·9	76·5	91·0	59·6	..	..	..
1964	86·0	86·0	147·2	83·4	100·3	62·6	..	..	..
1965	88·7	88·7	141·8	85·8	105·0	66·9	..	..	..
1966	90·1	90·1	133·7	87·4	106·9	69·6	..	..	..
1967	91·1	91·1	132·8	87·9	111·2	72·1	..	..	..
1968	96·9	96·9	132·5	94·1	114·0	76·5	86·8	90·6	100·7
1969	99·5	99·5	124·0	97·6	113·2	80·3	89·3	95·7	102·9
1970	99·6	99·6	119·2	98·0	111·0	83·5	90·9	95·6	103·0
1971	99·7	99·6	119·2	97·5	112·9	86·7	93·2	93·6	102·1
1972	101·9	101·7	100·3	100·0	115·0	93·0	99·8	91·2	104·1
1973	109·4	109·2	110·3	108·4	117·8	98·6	107·9	99·0	112·6
1974	105·1	105·1	89·7	106·6	105·6	98·5	106·0	102·1	106·0
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1976	102·1	100·7	127·9	101·4	98·6	102·3	101·7	96·9	107·2
1977	106·1	101·9	193·5	103·0	98·2	106·4	104·6	98·3	116·0
1978	110·3	104·2	241·1	104·0	104·9	109·7	107·0	99·1	122·4
1979	113·0	104·2	307·3	104·3	101·3	116·1	106·4	100·1	132·0
1980	105·8	96·8	312·9	95·4	95·9	113·0	98·4	97·3	121·7
1981	100·4	90·4	332·4	89·4	84·8	112·9	93·4	89·2	120·4

[1] Relates to table on page 26, *Economic Trends*.
[2] All industries other than construction.
[3] MLH 104: extraction of mineral oil and natural gas.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry: Mining and quarrying	By industry: Manufacturing	By industry: Construction	By industry: Gas, electricity and water	By market sector[2]: Consumer goods industries	By market sector[2]: Investment goods industries	By market sector[2]: Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1952 *1*	56·7	56·8	158·0	53·9	64·0	32·1	..	..	..
2	55·7	55·8	163·7	52·4	64·2	32·7	..	..	..
3	55·4	55·5	170·7	51·5	64·0	33·4	..	..	..
4	57·3	57·4	161·1	54·1	64·2	35·3	..	..	..
1953 *1*	58·5	58·6	167·3	55·1	66·6	34·9	..	..	..
2	59·1	59·2	162·7	56·1	67·2	34·4	..	..	..
3	59·7	59·8	156·1	56·7	69·4	34·8	..	..	..
4	62·4	62·4	168·1	59·1	71·6	36·3	..	..	..
1954 *1*	61·7	61·8	166·8	58·2	71·8	37·6	..	..	..
2	62·6	62·6	165·1	59·4	71·7	37·5	..	..	..
3	63·2	63·2	162·9	60·1	72·3	38·7	..	..	..
4	64·3	64·3	166·7	61·4	71·5	38·8	..	..	..
1955 *1*	64·9	64·9	164·5	62·5	68·4	40·4	..	..	..
2	65·6	65·6	159·8	63·2	71·9	39·8	..	..	..
3	66·1	66·1	160·4	63·6	73·5	39·4	..	..	..
4	67·4	67·4	166·4	64·8	74·3	40·9	..	..	..
1956 *1*	66·5	66·5	162·5	63·9	72·5	41·7	..	..	..
2	66·9	66·9	164·8	63·6	77·6	41·7	..	..	..
3	66·3	66·3	163·3	62·9	76·9	42·1	..	..	..
4	66·4	66·4	163·6	63·1	76·8	42·3	..	..	..
1957 *1*	67·4	67·4	166·1	64·4	76·7	41·2	..	..	..
2	67·8	67·8	165·1	64·7	76·8	43·5	..	..	..
3	68·5	68·5	160·2	65·9	74·7	44·8	..	..	..
4	67·5	67·5	158·2	64·7	74·8	44·8	..	..	..
1958 *1*	67·8	67·9	157·7	65·0	75·3	44·9	..	..	..
2	67·0	67·1	155·7	64·0	75·0	45·6	..	..	..
3	66·6	66·7	152·7	63·6	75·4	45·7	..	..	..
4	67·7	67·8	154·2	64·7	76·5	45·9	..	..	..
1959 *1*	68·1	68·2	151·3	65·2	77·9	46·2	..	..	..
2	69·9	69·9	152·7	67·2	79·1	45·9	..	..	..
3	70·6	70·6	151·3	67·9	80·0	46·9	..	..	..
4	73·7	73·8	147·6	71·9	81·8	47·8	..	..	..
1960 *1*	75·1	75·1	149·3	73·2	83·2	48·8	..	..	..
2	75·0	75·0	144·6	73·3	83·2	48·9	..	..	..
3	75·2	75·2	143·5	73·3	83·0	51·6	..	..	..
4	76·2	76·2	143·7	74·1	86·0	51·9	..	..	..
1961 *1*	75·7	75·7	140·2	73·5	88·9	49·8	..	..	..
2	76·9	76·9	143·1	74·4	90·6	52·2	..	..	..
3	76·7	76·7	144·5	73·8	91·3	53·4	..	..	..
4	76·1	76·1	144·6	72·9	90·6	54·9	..	..	..
1962 *1*	76·2	76·2	145·0	72·9	91·7	55·1	..	..	..
2	77·4	77·4	147·2	74·1	92·5	56·5	..	..	..
3	77·9	77·9	148·8	74·6	92·7	57·3	..	..	..
4	76·7	76·7	146·4	73·7	87·9	58·0	..	..	..
1963 *1*	74·9	74·9	142·4	72·7	78·3	60·6	..	..	..
2	78·7	78·7	150·0	75·4	93·2	58·3	..	..	..
3	80·9	80·9	148·1	77·9	94·5	59·6	..	..	..
4	82·7	82·7	147·4	79·8	98·0	59·7	..	..	..

See footnotes on page 80.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry: Mining and quarrying	By industry: Manufacturing	By industry: Construction	By industry: Gas, electricity and water	By market sector[2]: Consumer goods industries	By market sector[2]: Investment goods industries	By market sector[2]: Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1964 *1*	85·2	85·2	152·4	82·4	99·0	61·5	..	..	..
2	85·2	85·2	144·5	82·4	100·8	62·0	..	..	..
3	85·8	85·8	145·7	83·2	99·7	62·6	..	..	..
4	88·0	88·0	146·4	85·6	101·7	64·3	..	..	..
1965 *1*	88·6	88·6	145·7	85·4	107·0	65·6	..	..	..
2	88·2	88·2	141·6	85·6	103·7	65·2	..	..	..
3	88·3	88·3	139·6	85·4	103·6	68·2	..	..	..
4	89·6	89·6	140·4	86·8	105·7	68·5	..	..	..
1966 *1*	90·4	90·4	134·1	88·2	105·3	67·4	..	..	..
2	90·4	90·4	137·2	87·7	106·6	69·3	..	..	..
3	90·7	90·7	129·0	88·1	107·4	70·5	..	..	..
4	88·8	88·8	134·5	85·3	108·2	71·1	..	..	..
1967 *1*	90·0	90·0	134·5	86·8	110·2	69·6	..	..	..
2	90·9	90·9	132·0	87·5	110·4	72·7	..	..	..
3	90·9	90·9	127·6	87·7	111·9	72·0	..	..	..
4	92·8	92·8	137·0	89·4	112·2	74·3	..	..	..
1968 *1*	95·7	95·7	137·8	92·7	114·4	73·4	87·0	88·4	98·7
2	96·7	96·7	132·7	93·7	113·8	78·7	86·1	90·3	101·1
3	97·4	97·4	130·1	94·7	113·9	78·7	86·6	91·5	101·8
4	97·7	97·6	129·6	95·4	114·0	75·4	87·4	92·1	101·3
1969 *1*	98·7	98·7	128·5	96·4	113·1	79·8	88·0	92·9	103·4
2	100·3	100·3	126·1	98·3	113·3	83·0	89·6	96·2	104·6
3	99·8	99·8	125·3	98·0	113·7	79·6	89·9	97·1	102·1
4	99·2	99·2	116·3	97·9	112·5	78·9	89·8	96·5	101·4
1970 *1*	99·0	98·9	122·7	97·4	108·1	84·8	89·4	96·0	103·0
2	99·5	99·5	122·3	98·0	111·6	81·0	91·1	95·4	102·4
3	99·9	99·8	120·4	98·0	113·3	83·2	90·6	94·9	103·6
4	100·1	100·0	111·5	98·8	111·1	85·1	92·4	96·0	102·9
1971 *1*	99·2	99·1	123·7	97·3	110·8	84·1	91·5	93·9	102·7
2	100·3	100·1	123·8	98·1	113·4	84·7	92·8	96·2	102·0
3	99·7	99·6	121·1	97·3	112·3	87·4	93·8	92·8	102·3
4	99·8	99·6	108·2	97·1	115·3	90·7	94·7	91·6	101·6
1972 *1*	96·3	96·1	55·0	95·1	114·9	87·1	95·3	88·2	93·7
2	102·5	102·3	115·9	99·7	117·4	93·3	98·8	91·0	105·8
3	103·0	102·8	114·7	100·7	114·1	95·7	101·0	90·8	107·0
4	105·9	105·7	115·5	104·6	113·7	95·9	104·1	94·9	110·0
1973 *1*	109·2	109·1	115·7	107·1	121·2	96·8	106·2	98·3	112·1
2	109·5	109·4	115·3	108·1	117·9	99·4	108·2	97·8	113·4
3	109·9	109·7	113·2	109·0	117·5	98·2	108·7	99·3	113·3
4	108·9	108·7	97·2	109·2	114·4	100·1	108·3	100·5	111·8
1974 *1*	102·7	102·6	59·0	104·8	109·5	90·9	104·8	97·7	100·7
2	107·5	107·6	98·2	109·0	107·9	98·5	108·9	102·7	109·6
3	106·7	106·7	102·2	107·8	105·0	102·6	106·5	104·4	109·2
4	103·4	103·4	99·6	104·7	100·0	101·9	103·9	103·7	104·7
1975 *1*	102·5	102·7	95·3	103·8	100·8	98·5	103·7	103·1	102·3
2	99·6	99·6	98·5	99·2	100·5	101·2	98·9	100·4	99·1
3	98·3	98·4	97·9	98·0	99·6	98·6	98·7	98·3	97·4
4	99·6	99·3	108·3	99·0	99·1	101·8	98·8	98·2	101·3

[1] Relates to table on page 26, *Economic Trends*.
[2] All industries other than construction.
[3] MLH 104: extraction of mineral oil and natural gas.

Index of industrial production[1]

Seasonally adjusted

Average 1975 = 100

	All industries covered	All industries other than MLH 104[3]	By industry: Mining and quarrying	By industry: Manufacturing	By industry: Construction	By industry: Gas, electricity and water	By market sector[2]: Consumer goods industries	By market sector[2]: Investment goods industries	By market sector[2]: Intermediate goods industries
1975 weights	*1,000*	*999·7*	*41*	*697*	*182*	*80*	*243*	*218*	*349*
1976 *1*	100·4	99·7	111·6	99·5	100·6	102·2	99·0	96·5	103·6
2	101·9	100·8	122·0	101·7	97·8	102·2	101·6	97·2	107·1
3	101·3	99·9	127·7	101·2	96·5	99·8	102·2	95·5	106·8
4	104·7	102·3	150·4	103·3	99·7	105·0	104·2	98·4	111·4
1977 *1*	106·3	102·7	180·1	104·6	97·0	104·9	105·5	98·9	116·1
2	105·8	101·5	196·3	102·5	97·2	107·9	104·0	98·0	116·3
3	106·1	101·7	196·1	102·6	98·4	107·2	103·9	98·5	116·3
4	106·2	101·6	201·7	102·2	100·4	105·8	104·8	97·8	115·5
1978 *1*	107·9	102·8	217·0	103·2	102·0	106·5	105·5	99·3	118·5
2	111·0	105·0	237·8	104·6	107·1	111·1	108·3	98·6	122·7
3	111·5	105·2	245·0	104·9	106·2	112·4	108·3	100·2	123·4
4	110·6	103·6	264·6	103·4	104·4	108·8	106·0	98·3	124·8
1979 *1*	110·5	102·3	290·1	102·4	96·9	119·9	105·7	98·9	128·1
2	115·7	106·8	309·7	107·5	102·9	116·9	109·3	103·5	134·7
3	113·1	103·8	321·4	103·3	102·9	115·2	105·4	97·1	134·0
4	112·8	104·0	308·0	104·1	102·4	112·3	105·3	100·8	131·1
1980 *1*	110·4	101·3	318·0	100·4	100·9	113·1	104·2	102·5	124·9
2	107·4	98·5	308·9	97·4	97·8	112·2	98·2	98·1	124·7
3	104·1	95·4	302·6	93·8	94·6	113·1	97·0	96·7	118·7
4	101·5	92·1	321·9	90·1	90·1	113·7	94·2	92·1	118·5
1981 *1*	100·2	90·3	331·0	88·9	87·2	110·0	93·4	88·7	118·8
2	99·9	90·2	327·0	89·3	83·5	113·3	93·1	89·7	119·6
3	100·5	90·8	327·3	89·9	85·6	111·4	93·7	89·2	120·2
4	101·0	90·5	344·3	89·6	82·7	116·8	93·4	89·1	123·1
1982 *1*	100·7	90·2	344·8	89·1	84·3	113·5	92·4	90·5	121·1
2	100·9	89·7	361·1	88·7	84·0	112·0	92·1	91·2	121·7

See footnotes on page 82.

Index numbers of output at constant factor cost[1]

1975 = 100

	Gross domestic product[2]	Total output other than MLH 104[2,3]	Agriculture, forestry and fishing	Industrial production			Transport and communication	Distributive trades	Other
				Total[2]	Total other than MLH 104[2,3]	Manufacturing[2]			
1975 weights	*1,000*	*999·9*	*28*	*407*	*406·6*	*283*	*88*	*101*	*376*
1948	52·2	52·2	55·5	50·4	50·4	47·1	45·9	53·6	56·5
1949	54·1	54·1	59·4	53·6	53·6	50·5	48·3	56·7	56·7
1950	56·0	56·0	60·2	56·9	56·9	54·3	49·8	58·4	57·2
1951	57·1	57·1	61·8	58·2	58·2	55·9	52·1	57·4	58·2
1952	56·7	56·7	63·4	56·4	56·4	53·1	53·6	55·7	58·6
1953	59·0	59·0	64·6	60·1	60·1	56·9	55·2	59·7	59·4
1954	61·5	61·5	65·4	63·1	63·1	60·0	56·5	63·2	60·4
1955	63·5	63·5	64·9	66·1	66·1	63·8	57·9	65·8	61·6
1956	64·2	64·2	68·6	66·6	66·6	63·6	58·8	66·7	61·6
1957	65·3	65·3	70·0	67·9	67·9	65·1	58·7	68·2	64·6
1958	65·2	65·2	68·6	67·4	67·4	64·6	58·2	69·4	64·2
1959	68·2	68·2	71·2	70·7	70·7	68·3	60·8	73·3	66·3
1960	71·8	71·8	75·8	75·6	75·6	73·8	63·9	76·6	68·2
1961	73·1	73·1	76·3	76·6	76·6	73·9	65·3	78·1	70·0
1962	74·2	74·2	78·8	77·3	77·3	74·1	65·9	78·6	71·4
1963	76·6	76·6	81·8	79·5	79·5	76·7	68·1	81·2	73·7
1964	81·3	81·3	85·0	86·2	86·2	83·7	72·4	84·4	76·2
1965	83·5	83·5	87·3	88·9	88·9	86·1	74·0	86·9	77·9
1966	85·0	85·0	87·6	90·3	90·3	87·6	76·0	87·9	79·9
1967	86·5	86·5	90·5	91·3	91·3	38·2	77·0	88·9	82·3
1968	90·2	90·2	90·4	97·1	97·1	94·4	80·1	91·7	84·7
1969	92·0	92·0	90·1	99·7	99·7	98·0	83·3	92·5	85·7
1970	93·6	93·6	95·6	99·9	99·8	98·4	86·9	94·6	88·0
1971	94·9	94·9	100·7	99·6	99·5	97·3	89·2	96·1	90·6
1972	97·9	97·8	104·0	101·6	101·4	99·6	93·5	100·9	93·8
1973	103·6	103·5	107·3	109·7	109·5	108·8	100·5	106·8	96·6
1974	102·0	102·0	108·7	105·7	105·7	107·5	100·7	103·3	97·3
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1976	101·8	101·3	92·1	102·5	101·1	102·0	99·1	100·8	102·8
1977	104·6	102·9	103·9	106·8	102·6	103·9	102·0	99·5	104·2
1978	108·1	105·6	112·0	110·6	104·5	104·5	104·6	104·3	106·9
1979	110·3	106·7	111·9	113·3	104·4	104·7	109·8	108·1	107·8
1980	107·1	103·5	122·6	105·7	96·6	95·2	108·3	104·6	108·0
1981	104·5	100·4	121·7	100·3	90·3	89·2	107·0	104·1	107·3

[1] Relates to table on page 28, *Economic Trends*.
[2] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers in this table, for 1970 onwards, allow for this by adjusting for changes in the level of stocks in these sectors. Differences between the data in this table and those on pages 80–83 arise from this adjustment and also because those pages may be based on later information.
[3] MLH 104: Extraction of mineral oil and natural gas.

Index numbers of output at constant factor cost[1]

Seasonally adjusted

1975 = 100

	Gross domestic product[2]	Total output other than MLH 104[2,3]	Agriculture, forestry and fishing	Industrial production			Transport and communication	Distributive trades	Other
				Total[2]	Total other than MLH 104[2,3]	Manufacturing[2]			
1975 weights	*1.000*	*999·9*	*28*	*407*	*406·6*	*283*	*88*	*101*	*376*
1958 *1*	65·4	65·4	69	67·9	67·9	65·2	59	69	64
2	64·6	64·6	69	67·1	67·1	64·2	57	68	64
3	65·1	65·1	68	66·7	66·7	63·8	58	70	64
4	65·7	65·7	68	67·8	67·8	64·9	59	71	64
1959 *1*	66·0	66·0	68	68·2	68·2	65·4	59	71	66
2	67·8	67·8	70	70·0	70·0	67·4	61	73	66
3	68·6	68·6	73	70·7	70·7	68·2	61	74	66
4	70·4	70·4	74	73·9	73·9	72·1	62	75	66
1960 *1*	71·4	71·4	75	75·3	75·3	73·5	63	76	68
2	71·5	71·5	75	75·2	75·2	73·6	63	77	68
3	72·0	72·0	76	75·4	75·4	73·6	64	77	68
4	72·4	72·4	77	76·4	76·4	74·4	65	77	68
1961 *1*	73·0	73·0	77	75·9	75·9	73·8	66	78	70
2	73·3	73·3	77	77·1	77·1	74·7	65	78	70
3	73·4	73·4	76	76·9	76·9	74·1	65	79	70
4	72·9	72·9	75	76·3	76·3	73·2	65	78	70
1962 *1*	73·3	73·3	76	76·4	76·4	73·2	65	78	71
2	74·2	74·2	78	77·6	77·6	74·4	66	79	71
3	74·8	74·8	80	78·1	78·1	74·9	66	79	71
4	74·3	74·3	81	76·9	76·9	74·0	66	79	71
1963 *1*	73·5	73·5	81	75·1	75·1	73·0	65	79	74
2	76·4	76·4	82	78·9	78·9	75·6	68	81	74
3	77·7	77·7	82	81·1	81·1	78·2	69	83	74
4	78·8	78·8	82	82·9	82·9	80·1	70	83	74
1964 *1*	80·2	80·2	83	85·4	85·4	82·7	71	83	76
2	80·8	80·8	85	85·4	85·4	82·7	73	84	76
3	81·3	81·3	86	86·0	86·0	83·5	73	85	76
4	82·8	82·8	86	88·2	88·2	85·9	73	86	76
1965 *1*	83·0	83·0	88	88·8	88·8	85·7	73	86	78
2	83·1	83·1	88	88·4	88·4	85·9	73	86	78
3	83·5	83·5	87	88·5	88·5	85·7	74	87	78
4	84·4	84·4	87	89·8	89·8	87·1	75	88	78
1966 *1*	84·9	84·9	89	90·6	90·6	88·5	75	88	80
2	85·2	85·2	88	90·6	90·6	88·0	75	88	80
3	85·3	85·3	86	90·9	90·9	88·4	77	88	80
4	84·7	84·7	87	89·0	89·0	85·6	78	87	80
1967 *1*	85·4	85·4	89	90·2	90·2	87·1	77	88	82
2	86·3	86·3	90	91·1	91·1	87·8	77	88	82
3	86·6	86·6	92	91·1	91·1	88·0	77	89	82
4	87·8	87·8	92	93·0	93·0	89·7	77	90	82
1968 *1*	90·1	90·1	94	96·0	96·0	93·0	80	93	85
2	89·8	89·8	92	97·0	96·9	94·0	79	90	84
3	90·4	90·4	89	97·6	97·6	95·0	80	92	85
4	90·5	90·5	87	97·9	97·8	95·7	81	92	85
1969 *1*	91·3	91·3	88	98·9	98·9	96·7	83	92	85
2	92·3	92·3	90	100·5	100·5	98·6	83	93	86
3	92·3	92·3	91	100·0	100·0	98·3	84	93	86
4	92·1	92·0	92	99·5	99·5	98·2	84	92	86
1970 *1*	92·7	92·7	93	99·0	99·0	97·5	85	94	87
2	93·5	93·4	95	99·9	99·8	98·5	87	95	88
3	93·9	93·9	97	100·2	100·1	98·3	87	95	88
4	94·2	94·1	98	100·4	100·3	99·2	88	95	88
1971 *1*	93·8	93·8	99	99·4	99·3	97·5	87	94	89
2	94·9	94·8	100	99·9	99·7	97·6	89	96	90
3	95·2	95·2	102	99·4	99·3	97·0	90	97	91
4	95·9	95·8	103	99·7	99·5	97·0	91	98	92
1972 *1*	94·7	94·6	104	95·8	95·7	94·5	90	98	93
2	98·1	98·0	104	102·3	102·0	99·5	93	100	94
3	98·5	98·4	104	102·6	102·4	100·3	95	102	94
4	100·3	100·3	104	105·6	105·4	104·2	96	104	94

See footnotes on page 84.

Index numbers of output at constant factor cost[1]

Seasonally adjusted

1975 = 100

	Gross domestic product[2]	Total output other than MLH 104[2,3]	Agriculture, forestry and fishing	Industrial production			Transport and communication	Distributive trades	Other
				Total[2]	Total other than MLH104[2,3]	Manufacturing[2]			
1975 weights	*1,000*	*999·9*	*28*	*407*	*406·6*	*283*	*88*	*101*	*376*
1973 *1*	103·8	103·7	107	110·0	109·9	108·2	100	108	97
2	103·5	103·4	107	109·6	109·5	108·3	100	107	96
3	103·7	103·6	107	110·1	109·9	109·3	100	106	97
4	103·5	103·4	108	109·1	108·9	109·4	101	106	97
1974 *1*	100·3	100·3	109	102·1	102·0	104·0	99	103	97
2	103·1	103·1	110	108·7	108·8	110·7	101	103	97
3	103·1	103·1	109	108·1	108·1	109·9	102	104	97
4	101·3	101·3	106	103·9	103·9	105·4	101	103	98
1975 *1*	101·2	101·3	103	102·8	103·1	104·3	101	102	99
2	99·9	100·0	101	99·5	99·6	99·2	100	102	100
3	99·1	99·2	99	98·1	98·1	97·7	100	98	100
4	99·8	99·6	97	99·5	99·2	98·9	99	98	101
1976 *1*	100·6	100·4	93	100·9	100·2	100·2	98	100	102
2	101·4	101·0	90	101·9	100·7	101·7	98	101	103
3	101·6	101·0	90	101·6	100·1	101·6	99	101	103
4	103·8	102·8	95	105·6	103·2	104·5	101	101	104
1977 *1*	104·5	103·1	100	107·2	103·6	105·8	103	100	104
2	104·0	102·2	103	106·6	102·3	103·7	100	98	104
3	104·6	102·9	106	106·3	102·0	103·0	102	100	105
4	105·2	103·3	107	106·9	102·3	103·2	102	101	105
1978 *1*	106·2	104·1	110	108·2	103·1	103·7	103	101	106
2	108·2	105·7	113	111·4	105·4	105·1	105	104	106
3	108·9	106·4	113	111·7	105·5	105·2	104	106	108
4	108·9	106·1	113	111·0	104·0	104·0	107	106	108
1979 *1*	108·3	105·0	111	110·8	102·6	102·8	104	105	107
2	112·3	108·6	110	115·8	106·9	107·7	112	113	109
3	110·2	106·4	111	113·4	104·1	103·7	112	106	107
4	110·6	107·0	115	113·0	104·2	104·4	111	108	108
1980 *1*	109·6	105·9	120	110·7	101·5	100·8	110	107	108
2	108·0	104·3	123	107·5	98·6	97·6	109	105	108
3	106·2	102·7	124	103·9	95·3	93·6	108	104	108
4	104·7	100·9	123	100·6	91·2	88·8	106	103	108
1981 *1*	104·3	100·2	122	99·6	89·7	88·0	107	105	107
2	103·9	99·9	122	99·3	89·6	88·4	106	103	107
3	104·8	100·9	122	100·9	91·1	90·2	108	104	107
4	105·0	100·8	122	101·3	90·8	90·1	108	104	107
1982 *1*	104·6	100·4	122	100·9	90·4	89·5	106	105	107
2	104·8	100·3	122	101·0	89·8	89·1	108	105	107

[1] Relates to table on page 28, *Economic Trends*.

[2] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers in this table, for 1970 onwards, allow for this by adjusting for changes in the level of stocks in these sectors. Differences between the data in this table and those on pages 80–83 arise from this adjustment and also because those pages may be based on later information.

[3] MLH 104: Extraction of mineral oil and natural gas.

Engineering: output and orders[1, 2]

Seasonally adjusted volume index numbers

	Total			Home market		Export	
	Sales	Orders on hand end of period	New orders	Orders on hand end of period	New orders	Orders on hand end of period	New orders
	1975 average monthly sales =100	Average 1975 =100	1975 average monthly sales =100	Average 1975 =100	1975 average monthly sales =100	Average 1975 =100	1975 average monthly sales =100
1970	89	88	90	93	93	78	84
1971	89	80	85	87	89	66	75
1972	89	85	93	93	99	70	79
1973	98	113	116	119	121	100	105
1974	102	114	103	115	102	112	108
1975	100	88	83	87	83	89	84
1976	97	80	92	74	87	93	103
1977	97	81	98	74	93	94	108
1978	99	86	102	81	100	93	105
1979	100	89	102	85	100	95	107
1980	98	79	91	75	88	87	100
1981	89	88	94	81	89	102	108
1970 *1*	89	90	95	95	98	78	87
2	87	90	90	96	92	79	84
3	90	88	88	94	91	78	81
4	89	88	89	93	92	78	82
1971 *1*	89	85	83	90	86	75	75
2	90	82	83	87	86	72	77
3	88	81	88	87	94	69	76
4	87	80	85	87	91	66	71
1972 *1*	85	82	92	89	96	68	82
2	88	82	89	89	96	68	72
3	88	83	92	91	99	68	75
4	93	85	100	93	106	70	85
1973 *1*	96	89	104	98	113	71	85
2	98	95	115	104	120	79	104
3	99	105	124	113	126	90	119
4	101	113	120	119	123	100	115
1974 *1*	98	117	109	120	103	111	122
2	102	120	110	121	107	117	115
3	104	118	99	119	102	115	93
4	104	114	93	115	94	112	92
1975 *1*	105	107	88	108	89	105	85
2	100	102	86	102	85	102	89
3	98	95	81	94	80	96	84
4	97	88	79	87	78	89	80
1976 *1*	96	84	84	83	83	85	89
2	98	80	88	79	87	82	91
3	96	80	97	77	90	87	113
4	97	80	99	74	89	93	123
1977 *1*	98	81	99	74	95	96	107
2	96	81	96	73	89	97	113
3	97	81	97	73	93	96	106
4	96	81	98	74	94	96	108
1978 *1*	98	82	99	75	97	94	106
2	97	82	97	75	96	93	101
3	100	83	102	76	100	95	110
4	99	86	108	81	110	93	101
1979 1	97	87	99	82	94	96	108
2	105	87	105	83	102	95	111
3	98	89	100	85	101	94	99
4	102	89	105	85	102	95	109
1980 *1*	103	88	99	85	97	93	106
2	99	87	97	83	92	95	109
3	97	83	85	79	83	90	90
4	91	79	83	75	79	87	94
1981 *1*	89	83	98	79	92	91	108
2	89	82	89	78	86	91	94
3	89	88	102	80	90	102	131
4	89	88	90	81	86	102	99
1982 *1*	91	88	93	82	88	103	103
2	91	87	88	80	84	102	96

[1] Relates to table on page 30, *Economic Trends*.

[2] Mechanical, instrument and electrical engineering (SIC Orders VII, VIII and IX).

Construction (GB): output and orders[1]

	Output[2]			Orders received[3]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1975 prices		At current prices	At 1975 prices	
	£ million	£ million	1975=100	£ million	£ million	1975=100
1955	1,784	6,626	58·0	..	..	..
1956	2,025	7,197	63·0	..	..	..
1957	2,117	7,330	64·2	1,453	5,303	82·3
1958	2,182	7,469	65·4	1,440	5,194	80·6
1959	2,374	8,342	73·1	1,723	6,373	98·9
1960	2,579	8,960	78·5	2,023	7,403	114·9
1961	2,880	9,667	84·7	2,107	7,447	115·6
1962	3,080	9,986	87·5	2,243	7,627	118·4
1963	3,234	10,165	89·0	2,535	8,384	130·1
1964	3,741	11,414	100·0	3,158	9,596	148·9
1965	4,072	12,082	105·8	3,072	9,097	141·1
1966	4,339	12,341	108·1	3,032	8,647	134·2
1967	4,633	13,168	115·3	3,573	9,954	154·4
1968	5,027	13,467	117·9	3,390	9,180	142·4
1969	5,200	13,408	117·4	3,332	8,619	133·7
1970	5,519	13,152	115·2	3,555	8,447	131·1
1971	6,116	13,265	116·2	4,276	8,969	139·2
1972	6,965	13,401	117·4	5,326	9,429	146·3
1973	8,877	13,489	118·1	6,961	9,111	141·4
1974	10,032	12,103	106·0	6,064	6,514	101·1
1975	11,418	11,418	100·0	6,445	6,445	100·0
1976	12,546	11,248	98·5	7,143	6,800	105·5
1977	13,704	11,187	98·0	7,292	6,096	94·6
1978	16,156	11,937	104·5	8,957	6,347	98·5
1979	18,784	11,511	100·8	10,017	5,681	88·1
1980	22,036	10,923	95·6	10,160	4,788	74·3
1981	21,251	9,674	84·6	10,641	5,137	79·7
1955 *1*	396	1,573	55·1	..	..	..
2	445	1,618	56·7	..	..	..
3	469	1,714	60·0	..	..	..
4	475	1,722	60·3	..	..	..
1956 *1*	460	1,720	60·3	..	..	..
2	518	1,808	63·3	..	..	..
3	524	1,830	64·1	..	..	..
4	524	1,839	64·4	..	..	..
1957 *1*	515	1,866	65·4	397	1,361	84·5
2	536	1,844	64·6	360	1,310	81·3
3	530	1,794	62·8	370	1,433	89·0
4	536	1,827	64·0	326	1,198	74·4
1958 *1*	521	1,827	64·0	387	1,292	80·2
2	547	1,834	64·2	346	1,225	76·1
3	555	1,873	65·6	342	1,317	81·8
4	560	1,935	67·8	365	1,360	84·4
1959 *1*	560	2,021	70·8	434	1,490	92·5
2	595	2,063	72·3	428	1,561	96·9
3	608	2,106	73·8	398	1,563	97·0
4	612	2,152	75·4	463	1,760	109·3
1960 *1*	605	2,186	76·6	517	1,785	110·8
2	644	2,210	77·4	499	1,783	110·7
3	660	2,244	78·6	489	1,877	116·5
4	671	2,320	81·3	518	1,958	121·6

[1] Relates to table on page 30, *Economic Trends*.
[2] This series includes repair and maintenance, estimates of unrecorded output by small firms and self-employed workers, and output by the direct labour departments of the public sector.
[3] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.

Construction (GB): output and orders[1]

	Output[2]			Orders received[3]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1975 prices		At current prices	At 1975 prices	
	£ million	£ million	1975=100	£ million	£ million	1975=100
1961 1	678	2,387	83·6	572	1,935	120·1
2	722	2,417	84·7	536	1,865	115·8
3	742	2,441	85·5	514	1,905	118·3
4	739	2,422	84·8	485	1,742	108·1
1962 1	734	2,501	87·6	558	1,813	112·6
2	781	2,521	88·3	572	1,907	118·4
3	800	2,534	88·8	570	2,004	124·4
4	765	2,430	85·1	543	1,903	118·1
1963 1	649	2,149	75·3	644	2,049	127·2
2	823	2,559	89·6	628	2,046	127·0
3	874	2,668	93·5	677	2,278	141·4
4	889	2,790	97·7	586	2,011	124·8
1964 1	879	2,827	99·0	760	2,183	135·4
2	937	2,838	99·4	799	2,297	142·5
3	947	2,789	97·7	785	2,426	150·6
4	977	2,960	103·7	814	2,690	167·0
1965 1	966	3,019	105·8	862	2,408	149·5
2	1,009	2,977	104·3	792	2,245	139·3
3	1,042	3,012	105·5	752	2,296	142·5
4	1,056	3,074	107·7	667	2,148	133·3
1966 1	1,010	3,037	106·4	800	2,114	131·2
2	1,088	3,058	107·1	777	2,159	134·0
3	1,124	3,106	108·8	764	2,240	139·0
4	1,118	3,140	110·0	692	2,135	132·5
1967 1	1,080	3,258	114·1	1,018	2,659	165·0
2	1,168	3,298	115·5	903	2,431	150·9
3	1,198	3,298	115·6	814	2,364	146·7
4	1,187	3,313	116·1	838	2,501	155·2
1968 1	1,187	3,378	118·3	905	2,339	145·1
2	1,265	3,351	117·4	858	2,215	137·5
3	1,296	3,361	117·7	797	2,196	136·3
4	1,280	3,378	118·3	829	2,430	150·8
1969 1	1,222	3,359	117·7	854	2,133	132·4
2	1,316	3,348	117·3	847	2,077	128·9
3	1,353	3,368	118·0	799	2,118	131·4
4	1,308	3,333	116·8	833	2,291	142·2
1970 1	1,245	3,208	112·4	913	2,136	132·6
2	1,398	3,302	115·7	966	2,200	136·5
3	1,461	3,362	117·8	879	2,129	132·1
4	1,415	3,280	114·9	797	1,983	123·0
1971 1	1,395	3,291	115·3	1,033	2,182	135·4
2	1,539	3,320	116·3	1,153	2,271	140·9
3	1,585	3,294	115·4	1,044	2,202	136·7
4	1,597	3,360	117·7	1,046	2,315	143·7
1972 1	1,587	3,377	118·3	1,307	2,388	148·2
2	1,744	3,403	119·2	1,469	2,513	156·0
3	1,770	3,317	116·2	1,222	2,135	132·5
4	1,864	3,304	115·8	1,329	2,392	148·5

See footnotes on page 88.

Construction (GB): output and orders[1]

	Output[2]			Orders received[3, 4]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1975 prices		At current prices	At 1975 prices	
	£ million	£ million	1975=100	£ million	£ million	1975=100
1973 *1*	2,004	3,479	121·9	1,754	2,590	160·7
2	2,177	3,375	118·2	1,811	2,327	144·4
3	2,348	3,360	117·7	1,823	2,254	139·9
4	2,348	3,276	114·8	1,573	1,940	120·4
1974 *1*	2,327	3,140	110·0	1,481	1,594	98·9
2	2,541	3,093	106·1	1,515	1,558	96·7
3	2,636	3,009	105·4	1,551	1,641	101·8
4	2,529	2,862	100·3	1,517	1,721	106·8
1975 *1*	2,608	2,875	100·7	1,493	1,491	92·5
2	2,859	2,866	100·4	1,673	1,564	97·1
3	3,000	2,842	99·6	1,752	1,754	108·8
4	2,951	2,834	99·3	1,527	1,637	101·6
1976 *1*	2,968	2,880	100·9	1,884	1,824	113·2
2	3,094	2,785	97·6	2,029	1,841	114·2
3	3,207	2,745	96·2	1,686	1,589	98·6
4	3,274	2,838	99·4	1,544	1,546	95·9
1977 *1*	3,134	2,775	97·1	1,668	1,488	92·4
2	3,377	2,759	96·5	1,920	1,506	93·4
3	3,585	2,799	97·9	1,885	1,527	94·8
4	3,607	2,855	99·9	1,819	1,575	97·8
1978 *1*	3,590	2,906	101·7	2,109	1,656	102·8
2	4,087	3,054	106·8	2,308	1,550	96·2
3	4,263	3,014	105·5	2,388	1,598	99·2
4	4,217	2,966	103·8	2,151	1,544	95·8
1979 *1*	3,924	2,754	96·4	2,172	1,402	87·0
2	4,594	2,911	101·9	2,762	1,513	93·9
3	5,075	2,924	102·3	2,585	1,373	85·2
4	5,191	2,922	102·2	2,499	1,392	86·4
1980 *1*	5,144	2,866	100·3	2,548	1,298	80·5
2	5,531	2,784	97·4	2,753	1,204	74·7
3	5,818	2,701	94·5	2,538	1,122	69·7
4	5,544	2,572	90·0	2,322	1,164	72·2
1981 *1*	5,198	2,486	87·0	2,565	1,248	77·4
2	5,289	2,376	83·1	2,899	1,300	80·7
3	5,540	2,444	85·5	2,780	1,316	81·7
4	5,224	2,368	82·9	2,397	1,273	79·0
1982 *1*	5,122	2,400	84·0	2,738	1,359	84·3
2	5,397[5]	2,389[5]	83·6[5]	2,833	1,267	78·6

[1] Relates to table on page 30, *Economic Trends*.
[2] This series includes repair and maintenance, estimates of unrecorded output by small firms and self-employed workers, and output by the direct labour departments of the public sector.
[3] The series prior to 1964 has not been adjusted for later discontinuities in the register and method of grossing.
[4] The discontinuity in the series in 1981 arose because a register with more up to date information was used for the June inquiry.
[5] Provisional.

Motor vehicle production [1, 2]

Thousands

	Passenger cars			Commercial vehicles	
	Total	*of which:* Units previously shown under assembly[3]	Production For export	Total	*of which:* For export
1946	18·3	..	8·3	12·2	4·0
1947	23·9	..	12·9	12·9	4·2
1948	27·9	..	19·7	14·8	7·1
1949	34·4	..	22·7	18·2	8·9
1950	43·5	..	34·1	21·8	13·7
1951	39·7	..	30·6	21·5	13·5
1952	37·3	..	22·9	20·1	10·5
1953	49·6	..	26·1	20·0	9·4
1954	64·1	..	33·2	22·4	10·9
1955	74·8	..	32·6	28·3	12·1
1956	59·0	..	29·7	24·7	10·9
1957	71·7	..	38·5	24·0	10·8
1958	87·6	..	43·5	26·1	10·1
1959	99·2	..	50·9	30·9	11·6
1960	112·7	..	47·9	38·2	14·0
1961	83·7	..	33·5	38·3	13·6
1962	104·1	..	45·9	35·4	12·9
1963	134·0	..	54·1	33·6	13·7
1964	155·6	..	58·8	38·7	14·9
1965	143·5	..	54·4	37·9	14·5
1966	133·6	..	52·1	36·6	14·8
1967	129·3	..	47·0	32·1	11·6
1968	151·3	..	66·9	34·1	12·5
1969	143·1	..	68·7	38·8	16·1
1970	136·7	..	60·2	38·1	15·8
1971	145·2	..	59·5	38·0	15·7
1972	160·1	..	51·1	34·0	11·3
1973	145·6	..	50·4	34·7	13·3
1974	127·8	..	49·7	33·5	14·2
1975	105·6	..	44·3	31·7	15·5
1976	111·1	..	47·1	31·0	15·8
1977	109·7	..	46·9	33·2	16·4
1978	101·9	..	41·2	32·0	14·1
1979	89·2	..	32·7	34·0	13·5
1980	77·0	..	29·1	32·4	13·0
1981	79·6	2·9	25·4	19·1	9·5

[1] Relates to table on page 32, *Economic Trends*.
[2] Monthly averages or standardised calendar months.
[3] As from January 1981, certain passenger cars were reclassified from assembly to production. These units which are almost exclusively built for the home market, are included in both the recorded and seasonally adjusted figures. The effect of the reclassification has been to introduce a discontinuity in the series from 1981 onwards and comparisons with earlier years should only be made net of this reclassification.

Motor vehicle production[1, 2, 4]

Thousands

	Passenger cars				Commercial vehicles			
	Unadjusted		**Seasonally adjusted**		**Unadjusted**		**Seasonally adjusted**	
	Total	Production For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1946 *1*	9·8	4·8	10	5	10·2	3·3	11	3
2	17·9	8·4	17	8	12·8	4·3	12	4
3	19·0	8·3	20	9	11·8	4·0	12	4
4	26·3	11·7	27	12	13·9	4·4	13	4
1947 *1*	19·0	8·7	19	9	10·1	3·0	10	3
2	27·0	12·8	25	12	13·8	4·2	13	4
3	24·7	14·1	26	14	13·1	4·2	14	4
4	24·9	16·1	26	17	14·5	5·4	14	5
1948 *1*	27·0	18·8	27	19	13·9	6·4	14	6
2	29·7	22·0	28	20	14·2	6·6	14	7
3	28·2	19·9	29	21	14·6	7·6	15	8
4	26·8	18·2	27	19	16·4	7·8	16	8
1949 *1*	32·1	21·3	32	21	17·4	8·7	17	8
2	33·5	21·8	32	20	17·7	7·9	18	8
3	33·1	20·7	35	22	17·1	7·9	18	9
4	38·7	27·0	39	28	20·6	11·0	20	11
1950 *1*	43·8	35·2	43	34	22·2	14·1	22	13
2	43·7	35·1	42	32	22·7	14·5	23	14
3	41·2	32·2	44	35	20·4	12·9	22	14
4	45·4	34·0	45	35	22·2	13·5	21	13
1951 *1*	41·1	30·5	40	30	22·8	14·6	22	14
2	40·4	32·7	39	30	21·9	13·8	22	14
3	36·3	28·1	40	31	19·6	11·8	22	13
4	40·8	31·0	40	32	21·7	13·6	20	13
1952 *1*	37·8	27·6	37	27	21·3	12·4	20	12
2	38·2	26·6	37	24	20·2	11·6	20	11
3	32·1	18·9	35	21	17·7	8·9	20	10
4	41·2	18·7	40	20	21·4	8·9	20	9
1953 *1*	43·1	24·8	42	24	20·3	8·9	19	8
2	50·8	31·5	48	28	19·4	9·2	19	9
3	48·7	24·1	55	27	18·1	9·0	20	10
4	55·7	24·1	54	26	22·0	10·4	21	10
1954 *1*	61·1	31·4	60	30	21·5	11·0	20	10
2	65·4	37·0	61	32	21·0	10·6	21	10
3	56·6	30·4	62	34	19·6	9·8	22	11
4	73·3	33·8	74	37	27·4	12·0	26	12
1955 *1*	78·0	37·8	76	36	28·1	12·8	27	12
2	75·6	34·6	67	30	27·7	12·1	27	12
3	66·7	28·6	73	33	26·7	11·4	31	13
4	78·9	29·2	84	32	30·7	12·2	29	12
1956 *1*	71·8	33·2	70	31	31·5	13·1	30	12
2	65·9	34·9	56	31	27·9	12·3	27	12
3	45·6	24·2	50	28	18·7	9·0	21	10
4	52·6	26·4	60	28	20·9	9·1	20	9
1957 *1*	53·0	33·7	50	31	22·2	11·0	21	10
2	76·5	41·6	60	37	23·8	10·2	23	10
3	72·7	36·8	78	42	22·3	9·5	25	11
4	84·7	41·9	98	44	27·7	12·4	27	12
1958 *1*	92·8	47·9	92	45	28·8	11·8	27	11
2	90·8	45·5	65	41	26·3	10·3	25	10
3	77·4	38·2	84	45	21·5	8·3	24	9
4	89·5	42·4	110	44	27·7	10·0	27	10

[1] Relates to table on page 32, *Economic Trends*.
[2] Monthly averages or standardised calendar months.
[3] See page 91.
[4] Seasonally adjusted figures before 1968 are given to the nearest thousand.

Motor vehicle production [1, 2, 4]

Thousands

	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	Production For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1959 *1*	86·1	46·6	82	44	26·6	10·3	25	10
2	105·2	54·4	81	49	32·2	12·5	31	12
3	84·5	43·2	89	51	29·5	10·8	33	12
4	120·9	59·2	144	60	35·2	13·0	35	13
1960 *1*	130·9	66·5	129	63	38·3	13·8	36	13
2	135·1	59·4	112	55	40·2	14·0	39	14
3	103·9	34·5	114	41	34·5	12·8	39	14
4	81·0	31·4	96	33	39·7	15·4	39	15
1961 *1*	72·7	29·8	70	27	41·5	15·7	39	15
2	94·6	32·6	81	30	41·5	14·2	40	14
3	81·7	30·2	90	35	34·5	11·9	38	13
4	85·7	41·4	95	42	35·8	12·5	35	12
1962 *1*	109·1	49·6	104	45	37·3	13·7	36	13
2	110·6	48·3	97	45	35·2	13·1	34	13
3	96·4	42·6	108	50	32·3	11·9	36	13
4	100·4	43·1	108	44	37·0	13·2	36	13
1963 *1*	127·4	53·6	120	49	34·1	14·3	32	13
2	140·3	53·4	124	49	33·7	14·3	32	14
3	122·1	50·2	139	58	30·9	12·4	35	14
4	146·2	59·2	153	60	35·9	14·0	35	14
1964 *1*	172·7	68·2	163	63	41·2	15·8	39	15
2	172·6	64·3	153	60	40·4	15·7	38	15
3	125·6	44·5	148	53	32·6	12·9	37	15
4	151·7	58·2	157	58	40·6	15·4	40	15
1965 *1*	153·3	58·8	144	54	40·4	15·0	39	14
2	162·9	58·5	144	54	42·2	15·7	39	15
3	113·9	46·7	138	56	31·2	12·0	36	14
4	144·0	53·5	148	53	37·9	15·4	37	15
1966 *1*	154·1	56·1	146	52	40·1	14·9	39	14
2	161·4	58·3	141	53	41·2	15·8	38	15
3	111·4	42·6	137	52	32·3	13·6	37	16
4	107·6	51·4	109	57	32·6	15·1	32	14
1967 *1*	129·2	53·0	122	50	31·7	13·5	31	13
2	148·8	55·0	130	50	34·7	12·4	32	12
3	105·1	35·1	130	43	27·8	9·1	32	11
4	134·2	44·9	136	44	34·1	11·5	34	11
1968 *1*	155·9	65·9	147·6	62·1	34·8	12·4	34·1	12·1
2	163·0	75·0	148·5	66·3	34·8	12·6	31·9	11·6
3	129·9	58·1	158·3	71·3	29·5	10·6	35·0	12·7
4	156·6	68·6	150·9	67·9	37·3	14·4	35·4	13·6
1969 *1*	150·4	70·5	144·1	67·7	40·1	16·4	39·7	16·2
2	161·7	79·8	149·6	71·9	42·1	17·4	38·9	16·1
3	118·2	56·5	149·7	71·6	32·8	13·7	40·8	17·0
4	142·0	68·0	128·9	63·6	40·2	16·8	35·8	14·9
1970 *1*	145·5	66·4	143·2	64·9	38·4	15·5	39·2	15·9
2	156·7	69·0	141·0	60·6	44·1	18·0	39·5	16·0
3	92·4	40·0	116·7	50·5	25·0	10·5	31·3	13·1
4	152·4	65·5	146·0	64·9	45·0	19·4	42·5	18·3
1971 *1*	144·1	67·6	139·4	64·8	36·6	16·1	36·8	16·4
2	156·7	69·3	145·5	63·0	44·5	18·4	40·3	16·5
3	121·3	47·6	147·6	58·3	32·4	13·5	39·2	16·2
4	158·5	53·6	148·2	52·0	38·7	14·7	35·7	13·5

See footnotes on page 92.

Motor vehicle production [1, 2]

Thousands

	Passenger cars					Commercial vehicles			
	Unadjusted			Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* Units previously shown under assembly[3]	Production For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1972 *1*	160·1	..	55·9	154·5	53·8	31·6	10·5	32·2	10·9
2	171·4	..	55·9	160·4	51·4	37·2	13·2	34·1	12·0
3	132·1	..	39·7	161·3	48·1	26·8	9·1	32·3	10·7
4	176·9	..	53·0	164·3	51·2	40·4	12·4	37·5	11·6
1973 *1*	159·5	..	52·8	152·3	50·6	35·4	12·1	35·4	12·5
2	148·7	..	51·9	139·9	47·8	36·5	13·3	33·6	12·1
3	117·3	..	40·8	144·8	49·8	30·0	12·0	35·8	14·0
4	157·0	..	56·2	145·4	53·5	36·9	15·6	34·1	14·4
1974 *1*	129·3	..	50·2	123·4	47·9	29·8	12·3	29·2	12·3
2	146·5	..	54·7	136·9	50·1	36·4	15·4	33·9	14·0
3	102·2	..	40·4	127·1	50·1	30·0	13·3	35·7	15·6
4	133·4	..	53·4	124·1	50·6	38·0	15·8	35·4	14·9
1975 *1*	127·4	..	46·7	123·2	44·9	36·1	15·6	35·6	15·7
2	95·9	..	47·6	89·3	43·5	32·7	16·1	30·5	14·6
3	89·9	..	39·3	107·9	47·8	26·0	12·9	30·4	15·2
4	109·3	..	43·9	102·1	41·2	32·2	17·5	30·4	16·7
1976 *1*	119·6	..	49·6	116·1	48·2	31·3	16·3	30·6	16·1
2	116·5	..	47·9	109·6	44·9	32·6	17·1	31·4	16·0
3	84·6	..	36·1	106·8	45·9	25·3	13·1	30·3	15·6
4	123·8	..	54·7	112·1	49·4	34·9	16·7	31·7	15·5
1977 *1*	110·1	..	49·9	97·1	44·5	36·5	19·2	33·8	17·7
2	123·7	..	53·8	118·9	51·6	33·7	17·3	31·1	15·6
3	90·2	..	34·9	114·1	43·5	28·6	13·9	35·2	17·1
4	114·6	..	49·1	108·5	48·0	33·9	15·1	32·9	15·2
1978 *1*	119·5	..	49·3	109·9	45·0	34·6	16·2	32·6	15·3
2	120·9	..	46·3	113·8	43·4	37·4	16·8	33·7	14·7
3	86·9	..	35·6	108·1	41·2	27·4	12·2	34·0	14·3
4	80·1	..	35·6	75·5	35·2	28·8	11·8	27·9	12·0
1979 *1*	108·5	..	39·6	97·9	35·3	40·0	16·1	36·8	14·6
2	105·6	..	37·5	100·8	36·1	40·5	17·4	37·3	15·7
3	57·1	..	19·8	75·8	26·1	24·2	9·7	30·4	12·3
4	85·7	..	34·0	82·6	33·5	31·4	11·0	31·6	11·5
1980 *1*	99·4	..	39·3	90·9	35·7	41·1	14·2	38·2	13·1
2	83·8	..	35·9	78·6	34·0	37·3	13·9	33·8	12·1
3	60·5	..	22·2	75·8	27·5	26·4	11·4	32·4	14·0
4	64·2	..	19·1	62·6	19·2	25·0	12·6	25·3	12·9
1981 *1*	81·9	3	26·1	73·9	23·2	19·1	10·4	17·5	9·5
2	81·8	4	27·6	76·5	26·2	19·8	10·4	17·9	9·2
3	75·1	2	23·5	90·5	27·4	16·2	7·9	19·5	9·8
4	79·4	2	24·4	77·2	24·7	21·4	9·3	21·6	9·5
1982 *1*	85·8	1	21·0	79·2	19·2	23·2	8·8	21·2	8·1
2	76·2	1	21·4	72·8	20·8	23·1	9·0	21·1	8·1

[1] Relates to table on page 32, *Economic Trends*.
[2] Monthly averages or standardised calendar months.
[3] As from January 1981, certain passenger cars were reclassified from assembly to production. These units, which are almost exclusively built for the home market, are included in both the recorded and seasonally adjusted figures. The effect of the reclassification has been to introduce a discontinuity in the series from 1981 onwards and comparisons with earlier years should only be made net of this reclassification.

Steel production[1]

Thousand tonnes

	Unadjusted		Seasonally adjusted	
	Crude steel production	Finished steel consumption	Crude steel production[2]	Finished steel consumption
1950	16,554			
1951	15,890			
1952[3]	16,366			
1953	17,891			
1954	18,817			
1955	20,108			
1956	20,990			
1957	22,047			
1958[3]	19,505			
1959	20,510			
1960	24,695	15,154		
1961	22,441	14,479		
1962	20,820	13,895		
1963	22,880	14,551		
1964[3]	26,185	16,450		
1965	27,421	16,893		
1966	24,686	16,466		
1967	24,257	15,840		
1968	26,255	16,835		
1969	26,822	17,782		
1970[3]	27,792	17,637		
1971	24,153	16,722		
1972	25,293	16,750		
1973	26,594	18,445		
1960 *1*	6,340	3,882		3,739
2	6,245	3,974		3,844
3	5,694	3,512		3,809
4	6,416	3,786		3,762
1961 *1*	6,309	3,811		3,732
2	6,103	3,772		3,608
3	4,892	3,368		3,639
4	5,137	3,528		3,500
1962 *1*	5,304	3,565	5,121	3,439
2	5,492	3,602	5,316	3,493
3	4,827	3,303	5,357	3,562
4	5,197	3,425	5,076	3,401
1963 *1*	5,414	3,447	5,243	3,358
2	5,633	3,697	5,453	3,538
3	5,383	3,452	5,948	3,759
4	6,450	3,955	6,299	3,896

Thousand tonnes

	Unadjusted		Seasonally adjusted	
	Crude steel production	Finished steel consumption	Crude steel production[2]	Finished steel consumption
1964 *1*	6,455	4,130	6,263	4,026
2	6,833	4,295	6,626	4,084
3[4]	5,959	3,765	6,543	4,075
4	6,938	4,260	6,896	4,265
1965 *1*	7,227	4,456	6,893	4,288
2	7,077	4,437	6,871	4,283
3	6,457	3,832	7,033	4,147
4	6,660	4,168	6,594	4,175
1966 *1*	6,565	4,348	6,274	4,182
2	6,455	4,346	6,320	4,196
3	5,884	3,918	6,448	4,230
4	5,782	3,854	5,766	3,858
1967 *1*	6,252	4,065	6,081	4,026
2	6,287	4,151	6,126	3,900
3	5,530	3,526	6,100	3,813
4	6,188	4,098	6,168	4,101
1968 *1*	6,330	4,246	6,165	4,078
2	6,835	4,299	6,626	4,147
3	6,143	3,992	6,676	4,308
4	6,947	4,298	6,878	4,302
1969 *1*	7,139	4,608	6,920	4,434
2	7,139	4,685	6,910	4,525
3	5,809	4,087	6,339	4,419
4	6,735	4,402	6,661	4,404
1970 *1*	7,112	4,626	6,910	4,514
2	7,182	4,582	6,949	4,364
3[4]	6,485	4,133	6,882	4,463
4	7,013	4,296	7,090	4,296
1971 *1*	6,598	4,696	6,325	4,520
2	6,145	4,303	5,975	4,158
3	5,876	3,763	6,411	4,067
4	5,534	3,960	5,561	3,977
1972 *1*	5,428	4,029	5,228	3,933
2	6,781	4,246	6,519	4,043
3	6,209	3,958	6,732	4,275
4	6,875	4,517	6,875	4,499
1973 *1*	6,889	4,909	6,671	4,667
2	6,667	4,498	6,415	4,368
3	6,396	4,253	6,954	4,599
4	6,642	4,785	6,649	4,811

[1] Relates to table on page 32, *Economic Trends*.
[2] The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
[3] 53-week period; reduced to 52-week basis for comparison purposes.
[4] 14-week period; reduced to 13-week basis for comparison purposes.

Steel production [1]

Thousand tonnes

	Unadjusted		Seasonally adjusted	
	Crude steel production[5]	Finished steel consumption	Crude steel production[2,5]	Finished steel consumption
1974	22,323	17,548		
1975[3]	19,789	15,446		
1976	22,274	15,804		
1977	20,411	15,300		
1978	20,311	15,593		
1979	21,464	15,231		
1980	11,277	12,581		
1981[3]	15,296	12,115		
1974 *1*	5,335	4,579	5,218	4,357
2	5,936	4,689	5,784	4,560
3	5,376	3,929	5,763	4,252
4	5,676	4,351	5,599	4,379
1975 *1*	6,242	4,368	6,102	4,267
2	4,803	3,868	4,661	3,695
3[4]	3,997	3,436	4,231	3,715
4	4,747	3,774	4,719	3,769
1976 *1*	5,625	4,284	5,480	4,076
2	5,885	3,994	5,731	3,887
3	5,089	3,499	5,375	3,785
4	5,675	4,027	5,650	4,056
1977 *1*	5,550	4,090	5,417	3,744
2	5,038	3,774	4,908	3,758
3	5,095	3,572	5,419	3,974
4	4,728	3,864	4,641	3,824
1978 *1*	5,092	4,437	4,957	4,202
2	5,423	4,092	5,278	3,949
3	4,470	3,514	4,757	3,910
4	5,326	3,550	5,245	3,522
1979 *1*	5,078	3,997	4,954	3,644
2	5,875	3,912	5,720	3,916
3	5,160	3,431	5,485	3,754
4	5,351	3,891	5,252	3,930
1980 *1*	784	3,289	764	3,017
2	4,205	3,451	4,098	3,434
3	3,225	2,881	3,498	3,152
4	3,062	2,960	3,027	2,985
1981 *1*	3,675	3,124	3,585	2,865
2	4,005	2,949	3,892	2,930
3[4]	3,576[4]	2,998	3,813[4]	3,250
4	4,041	3,044	4,018	3,070
1982 *1*	4,137	3,436	4,030	3,152
2	3,945	..	3,840	..

[1] Relates to table on page 32, *Economic Trends*.
[2] The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
[3] 53-week period; reduced to 52-week basis for comparison purposes.
[4] 14-week period; reduced to 13-week basis for comparison purposes.
[5] From January 1974 the totals are for 'useable steel' in accordance with the system used by the European Community and the International Iron and Steel Institute.
[6] Provisional.

Output per person employed [1]

Seasonally adjusted

1975=100

	Employment			Output per person employed [2]			Output per person hour in manufacturing industries [3]
	Total employed labour force	Index of production industries	Manufacturing industries	Whole economy	Index of production industries [3]	Manufacturing industries [3]	
1960	97·1	..	..	74·0	..	..	..
1961	98·2	..	..	74·5	..	..	..
1962	98·6	..	..	75·3	..	..	..
1963	98·7	111·8	110·8	77·7	71·1	69·3	..
1964	100·0	113·8	112·4	81·3	75·8	74·5	..
1965	101·0	115·2	113·8	82·8	77·2	75·7	..
1966	101·4	114·9	113·8	83·9	78·6	77·1	..
1967	100·1	111·8	110·6	86·5	81·7	79·7	..
1968	99·5	110·5	109·8	90·6	87·9	86·0	..
1969	99·5	110·3	111·2	92·5	90·5	88·1	..
1970	99·1	108·6	111·0	94·4	92·0	88·6	85·5
1971	97·5	105·4	107·4	97·4	94·6	90·6	89·0
1972	97·9	103·0	103·9	100·0	98·7	95·9	94·5
1973	100·0	104·4	104·4	103·7	105·1	104·2	101·2
1974	100·4	104·1	104·7	101·5	101·5	102·7	101·9
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1976	99·3	97·3	96·9	102·6	105·4	105·3	105·1
1977	99·4	96·9	97·2	105·2	110·2	107·0	105·9
1978	99·9	96·8	96·7	108·2	114·3	108·1	107·2
1979	100·3	96·3	95·3	110·0	117·6	109·8	109·0
1980	98·3	91·7	89·8	109·0	115·2	105·9	107·6
1981	93·6	83·4	80·8	111·7	120·1	110·3	113·2
1960 *1*	96·6	..	..	74·0	..	..	..
2	97·0	..	..	73·7	..	..	..
3	97·1	..	..	74·2	..	..	..
4	97·5	..	..	74·2	..	..	..
1961 *1*	98·3	..	..	74·2	..	..	..
2	98·2	..	..	74·7	..	..	..
3	98·2	..	..	74·8	..	..	..
4	98·1	..	..	74·3	..	..	..
1962 *1*	98·6	..	..	74·4	..	..	..
2	98·8	..	..	75·2	..	..	..
3	98·5	112·9	112·0	75·9	69·2	66·8	..
4	98·3	112·4	111·3	75·6	68·4	66·5	..
1963 *1*	98·2	110·9	110·9	74·9	67·7	65·8	..
2	98·5	112·1	110·6	77·6	70·4	68·4	..
3	98·8	112·0	110·6	78·7	72·4	70·7	..
4	99·1	112·5	111·0	79·5	73·7	72·1	..
1964 *1*	99·5	113·1	111·6	80·6	75·5	74·1	..
2	99·8	113·5	112·2	80·9	75·2	73·7	..
3	100·2	113·9	112·5	81·2	75·5	74·2	..
4	100·5	114·6	113·1	82·4	77·0	75·9	..
1965 *1*	100·8	115·0	113·5	82·4	77·2	75·5	..
2	100·9	115·1	113·6	82·4	76·8	75·6	..
3	100·9	115·2	113·9	82·8	76·8	75·2	..
4	101·2	115·3	114·1	83·4	77·9	76·3	..
1966 *1*	101·5	115·4	114·1	83·6	78·5	77·6	..
2	101·5	115·3	114·1	84·0	78·6	77·2	..
3	101·5	114·9	114·0	84·1	79·1	77·6	..
4	100·9	113·8	112·9	83·9	78·2	75·8	..
1967 *1*	100·2	112·9	111·7	85·3	79·9	77·9	..
2	100·0	112·2	110·9	86·3	81·2	79·2	..
3	100·1	111·4	110·1	86·6	81·8	80·0	..
4	99·9	110·8	109·7	87·9	83·9	81·8	..
1968 *1*	99·6	110·5	109·5	90·4	86·8	84·9	..
2	99·5	110·3	109·5	90·3	87·9	85·9	..
3	99·5	110·4	109·9	90·8	88·5	86·5	..
4	99·5	110·9	110·3	91·0	88·3	86·8	..

[1] Relates to table on page 34, *Economic Trends*.

[2] The ratios do not take into account part-time working or hours of work.

[3] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers used to calculate output per person employed allow for this by adjusting for changes in the level of stocks in these sectors.

Output per person employed[1]

Seasonally adjusted

1975=100

	Employment			Output per person employed[2]			Output per person hour in manufacturing industries[3]
	Total employed labour force	Index of production industries	Manufacturing industries	Whole economy	Index of production industries[3]	Manufacturing industries[3]	
1969 *1*	99·5	110·3	110·8	91·8	89·7	87·3	..
2	99·5	110·5	111·2	92·8	91·0	88·7	..
3	99·5	110·3	111·3	92·7	90·7	88·3	..
4	99·4	110·0	111·6	92·6	90·4	88·0	..
1970 *1*	99·4	109·6	111·5	93·3	90·4	87·4	83·9
2	99·2	109·1	111·3	94·2	91·6	88·5	85·1
3	99·0	108·3	110·8	94·9	92·5	88·8	85·8
4	98·9	107·5	110·4	95·2	93·4	89·8	87·2
1971 *1*	98·1	107·4	109·7	95·6	92·5	88·9	86·5
2	97·7	105·7	108·0	97·1	94·5	90·4	88·9
3	97·2	104·7	106·7	98·0	95·0	90·9	89·5
4	96·9	103·6	105·3	98·9	96·2	92·1	90·9
1972 *1*	97·4	102·9	104·3	97·2	93·1	90·6	90·7
2	97·7	102·9	103·9	100·4	99·5	95·8	94·1
3	98·0	102·9	103·7	100·5	99·8	96·7	94·8
4	98·5	103·3	103·6	101·9	102·2	100·6	98·3
1973 *1*	99·6	103·9	104·0	104·2	105·9	104·1	101·0
2	100·0	104·4	104·3	103·5	105·0	103·8	100·9
3	100·1	104·6	104·5	103·6	105·2	104·6	101·6
4	100·2	104·8	104·9	103·3	104·1	104·3	101·3
1974 *1*	100·2	104·4	104·7	100·1	97·8	99·3	101·4
2	100·3	104·3	104·9	102·8	104·2	105·5	103·3
3	100·6	104·2	104·9	102·5	103·7	104·8	102·9
4	100·6	103·4	104·2	100·7	100·4	101·1	99·8
1975 *1*	100·3	102·0	102·7	100·9	100·8	101·6	100·7
2	100·1	100·6	100·7	99·8	98·9	98·5	98·8
3	99·9	99·1	98·9	99·2	99·0	98·7	99·1
4	99·7	98·3	97·7	100·1	101·3	101·2	101·5
1976 *1*	99·4	97·7	97·0	101·3	103·3	103·3	103·6
2	99·3	97·2	96·7	102·1	104·8	105·2	105·2
3	99·2	97·0	96·7	102·4	104·7	105·0	104·7
4	99·3	97·1	97·0	104·5	108·7	107·8	106·9
1977 *1*	99·4	97·0	97·1	105·2	110·5	109·0	107·6
2	99·4	97·0	97·3	104·6	109·9	106·5	105·6
3	99·4	96·8	97·2	105·3	109·8	106·0	105·0
4	99·5	96·7	97·1	105·7	110·6	106·3	105·3
1978 *1*	99·7	97·0	97·1	106·6	111·6	106·8	105·7
2	99·8	96·8	96·8	108·4	115·1	108·6	107·7
3	99·9	96·6	96·5	109·0	115·7	109·1	108·3
4	100·3	96·7	96·3	108·6	114·8	107·9	107·1
1979 *1*	100·3	96·6	95·9	108·0	114·6	107·2	106·3
2	100·4	96·5	95·7	111·8	120·0	112·5	111·5
3	100·4	96·3	95·3	109·8	117·7	108·8	108·4
4	100·2	95·6	94·4	110·4	118·1	110·5	109·7
1980 *1*	99·8	94·5	93·2	109·9	117·1	108·0	107·7
2	99·0	93·1	91·4	109·1	115·4	106·7	107·6
3	97·9	90·8	88·7	108·5	114·3	105·4	107·7
4	96·5	88·3	85·7	108·5	113·8	103·5	107·3
1981 *1*	95·1	86·0	83·3	109·6	115·6	105·4	109·6
2	93·9	84·1	81·3	110·6	118·0	108·6	111·8
3	93·1	82·4	79·7	112·6	122·1	112·9	115·2
4	92·3	81·2	78·7	113·8	124·5	114·1	116·2
1982 *1*	91·7	80·0	77·6	114·1	126·1	115·2	116·9
2	91·1	79·1	76·5	115·1	127·7	116·2	118·4

[1] Relates to table on page 34, *Economic Trends*.

[2] The ratios do not take into account part-time working or hours of work.

[3] Some indicators within the index of industrial production are based on sales data, which may overstate or understate the level of output. The index numbers used to calculate output per person employed allow for this by adjusting for changes in the level of stocks in these sectors.

National employment and unemployment[1]

	United Kingdom						Great Britain	
	Thousands						1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Total unemployed including school-leavers[2,5,6,7]	Unemployed excluding school-leavers[5,6,7,8]	Vacancies notified to employment offices[8,9]	Employees employed in manufacturing industries[4,8]	Average hours worked per operative in manufacturing[4,8]
1949	..	..	..	283	..	..	..	..
1950	23,554	23,257	20,758	298	326·7	..	..	..
1951	23,809	23,603	20,970	207	260·0	..	..	..
1952	23,925	23,590	20,916	336	361·5	..	..	..
1953	24,014	23,703	21,041	311	349·5	191·6	..	..
1954	24,293	24,038	21,404	254	296·7	228·0	..	..
1955	24,508	24,298	21,702	210	238·8	280·6	..	..
1956	24,730	24,514	21,965	215	254·2	241·2	..	..
1957	24,820	24,543	22,058	276	321·6	185·6	..	..
1958	24,684	24,278	21,884	406	441·9	137·1	..	..
1959	24,768 24,180	24,348 23,760	22,008 21,421	420	468·1	157·7	..	..
1960	24,509	24,183	21,899	326	368·2	212·8	112·1	..
1961	24,744	24,457	22,233	287	339·0	214·0	113·6	..
1962	25,038	24,632	22,452	406	453·9	150·0	112·8	107·7
1963	25,157	24,661	22,509	496	539·4	144·9	111·4	107·6
1964	25,299	24,950	22,816	349	393·7	222·0	112·9	108·6
1965	25,503	25,204	23,085	299	338·2	267·0	114·3	107·2
1966	25,636	25,355	23,257	281	353·3	256·7	114·2	105·4
1967	25,495	24,992	22,813	503	547·2	175·1	111·0	104·7
1968	25,383	24,841	22,655	542	574·4	189·5	110·1	105·5
1969	25,375	24,857	22,624	518	566·3	202·0	111·4	105·6
1970	25,308	24,753	22,479	555	602·0	188·3	111·1	104·5
1971	25,123	24,399	22,122	724	775·8	130·9	107·5	102·6
1972	25,195	24,391	22,121	804	854·9	147·3	103·9	102·1
1973	25,547	24,972	22,664	575	611·0	307·0	104·5	103·9
1974	25,601	25,059	22,789	542	600·1[10]	297·5[10]	104·7	101·1
1975	25,849	24,983	22,710	866	929·0	154·4[10]	100·0	100·0
1976	26,120	24,788	22,543	1,332	1,273·5[10]	122·0[10]	96·8	100·3
1977	26,276	24,826	22,619	1,450	1,378·2	154·5[10]	97·2	101·3
1978	26,389	24,943	22,757	1,446	1,375·7	210·3	96·8	101·1
1979	26,433	25,089	22,919	1,344	1,307·3	241·3	95·4	100·9
1980	26,347[6]	24,687	22,508	1,660	1,667·6	143·0	89·8	98·2
1981	26,063	23,382	21,192	2,680	2,565·8	97·0	80·7	97·0
1982	25,761	22,700	20,520					

[1] Relates to table on page 36, *Economic Trends*.

[2] Figures relate to mid-year.

[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.

[4] From 1971 the estimates of employees in employment are based on the Censuses of Employment. From 1959 to 1970 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to 1959 the estimates are based on counts of national insurance cards. Figures for 1959 are given on both bases. Figures from 1979 are provisional.

[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.

[6] The figures from October 1979 are affected by the introduction in Great Britain of fortnightly payment of unemployment benefit. This is estimated to have resulted in an artificial increase of 20,000 in the level of registered unemployed and also therefore in the working population. Corresponding reductions should be made when comparing the 1980 figures with those of earlier years.

[7] The recorded unemployment figures for July to October 1981 are overstated by about 20,000 (net) as a result of industrial action affecting the flow of information between benefit offices and employment offices. The seasonally adjusted totals for the United Kingdom and Great Britain have been reduced to allow for this.

[8] Annual averages.

[9] The figures represent only the numbers of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April-June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.

[10] The figures include an element of estimation.

National employment and unemployment[1]

	Unadjusted							
	United Kingdom						Great Britain	
	Thousands						1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Total unemployed including school-leavers[2,5]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[9,10]	Employees employed in manufacturing industries[4,6]	Average hours worked per operative in manufacturing[4,6]
1950 *1*	..	..	..	..	..	..	..	..
2	23,554	23,257	20,758	298	320·2	..	..	..
3	23,628	23,327	20,812	301	286·4	..	..	..
4	23,647	23,324	20,772	323	318·6	..	..	..
1951 *1*	23,759	23,461	20,850	298	322·6	..	..	..
2	23,809	23,603	20,970	207	236·0	..	..	..
3	23,899	23,673	21,028	227	205·3	..	..	..
4	23,895	23,601	20,950	294	276·2	..	..	..
1952 *1*	23,958	23,594	20,929	364	358·2	..	..	..
2	23,925	23,590	20,916	336	346·2	..	..	..
3	23,923	23,558	20,882	366	341·1	..	..	..
4	23,894	23,483	20,814	411	400·5	..	..	..
1953 *1*	23,923	23,525	20,857	397	424·1	169·9	..	..
2	24,014	23,703	21,041	311	343·9	200·4	..	..
3	24,102	23,791	21,131	311	292·7	211·2	..	..
4	24,174	23,828	21,182	346	337·3	184·9	..	..
1954 *1*	24,242	23,878	21,238	364	382·1	188·5	..	..
2	24,293	24,038	21,404	254	293·6	242·3	..	..
3	24,400	24,147	21,515	253	237·7	253·1	..	..
4	24,448	24,171	21,547	277	273·5	227·8	..	..
1955 *1*	24,489	24,203	21,586	286	296·5	245·9	..	..
2	24,508	24,298	21,702	210	228·5	303·1	..	..
3	24,648	24,438	21,856	210	196·4	311·0	..	..
4	24,688	24,452	21,882	236	234·0	262·5	..	..
1956 *1*	24,689	24,418	21,855	271	276·4	254·6	..	..
2	24,730	24,514	21,965	215	233·5	267·5	..	..
3	24,848	24,599	22,031	249	227·8	243·3	..	..
4	24,798	24,499	21,952	299	279·2	199·2	..	..
1957 *1*	24,779	24,406	21,902	373	378·8	169·1	..	..
2	24,820	24,543	22,058	276	314·6	198·3	..	..
3	24,792	24,502	22,046	289	267·9	204·8	..	..
4	24,755	24,400	21,967	354	325·3	170·1	..	..
1958 *1*	24,646	24,203	21,797	442	426·7	147·6	..	..
2	24,684	24,278	21,884	406	425·0	148·3	..	..
3	24,683	24,231	21,852	452	412·2	136·8	..	..
4	24,700	24,182	21,813	518	503·6	115·7	..	..
1959 *1*	24,758	24,219	21,862	540	563·3	118·1	..	..
2	24,768 / 24,180	24,348 / 23,760	22,008 / 21,421	420	466·2	154·8	..	..
3	24,343	23,917	21,599	426	403·6	184·2	..	..
4	24,372	23,929	21,626	443	439·2	173·6	..	..
1960 *1*	24,509	24,073	21,781	436	454·1	181·0	110·7	..
2	24,509	24,183	21,899	326	361·5	224·3	111·6	..
3	24,606	24,281	22,002	325	308·5	237·5	112·7	..
4	24,742	24,386	22,118	356	348·8	208·3	113·5	..

[1] Relates to table on page 36, *Economic Trends*.
[2] Figures relate to March, June, September and December.
[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.
[4] From June 1971 the estimates of employees in employment are based on the Censuses of Employment. From June 1959 to March 1971 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to June 1959 the estimates are based on counts of national insurance cards. Figures for June 1959 are given on both bases. The figures for September 1978 and subsequently are provisional.
[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.
[6] See page 99.
[7] See page 99.
[8] Quarterly averages.
[9] The figures represent only the number of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April-June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.
[10] The figures for these periods are estimated.

National employment and unemployment[1]

	Unadjusted							
	United Kingdom						Great Britain	
	Thousands						1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Total unemployed including school-leavers[2,5]	Unemployed excluding school-leavers[5,6]	Vacancies notified to employment offices[6,9]	Employees employed in manufacturing industries[4,6]	Average hours worked per operative in manufacturing[4,6]
1961 1	24,822	24,466	22,217	356	372·2	201·7	113·2	..
2	24,744	24,457	22,233	287	314·9	241·8	113·4	..
3	24,891	24,566	22,355	325	294·9	236·8	113·8	..
4	24,828	24,437	22,239	391	373·8	175·6	114·0	..
1962 1	24,991	24,541	22,354	450	446·5	150·7	113·2	107·7
2	25,038	24,632	22,452	406	422·3	172·4	112·7	108·1
3	25,132	24,660	22,490	472	422·9	156·6	112·7	108·0
4	25,103	24,543	22,379	560	523·7	120·4	112·5	107·1
1963 1	25,079	24,400	22,242	679	670·6	114·3	111·3	106·1
2	25,157	24,661	22,509	496	541·5	148·2	110·8	107·4
3	25,230	24,728	22,583	502	462·2	158·1	111·2	108·4
4	25,301	24,815	22,675	486	483·1	158·9	112·2	108·5
1964 1	25,223	24,772	22,634	451	482·2	183·3	111·8	108·4
2	25,299	24,950	22,816	349	389·1	231·2	112·3	108·6
3	25,474	25,110	22,980	364	340·0	243·6	113·1	108·7
4	25,505	25,138	23,010	367	363·3	230·0	114·2	108·6
1965 1	25,454	25,078	22,954	376	385·7	234·7	113·7	107·4
2	25,503	25,204	23,085	299	323·0	289·5	113·7	107·7
3	25,601	25,269	23,156	332	305·1	286·4	114·5	106·9
4	25,685	25,335	23,227	350	339·1	257·1	115·2	106·9
1966 1	25,592	25,256	23,154	336	353·1	262·0	114·3	105·5
2	25,636	25,355	23,257	281	299·1	296·9	114·1	106·1
3	25,763	25,410	23,293	353	306·1	274·1	114·6	105·7
4	25,630	25,127	22,986	503	455·1	193·6	113·9	104·1
1967 1	25,429	24,865	22,704	564	565·3	169·7	111·9	103·9
2	25,495	24,992	22,813	503	529·8	182·5	111·0	104·7
3	25,632	25,082	22,901	550	515·3	179·0	110·6	105·1
4	25,509	24,913	22,727	596	578·2	169·4	110·6	105·0
1968 1	25,364	24,756	22,569	608	623·2	168·2	109·5	104·3
2	25,383	24,841	22,655	542	567·0	195·5	109·4	105·4
3	25,471	24,913	22,716	558	533·9	199·4	110·3	106·1
4	25,447	24,869	22,660	578	573·3	194·9	111·1	106·0
1969 1	25,357	24,753	22,533	604	612·1	190·0	110·8	105·1
2	25,375	24,857	22,624	518	544·7	214·1	111·0	105·8
3	25,457	24,897	22,654	560	525·6	211·1	111·6	105·9
4	25,425	24,823	22,569	602	583·0	192·9	112·3	105·5
1970 1	25,387	24,750	22,486	637	639·3	184·1	111·4	104·4
2	25,308	24,753	22,479	555	584·9	200·3	111·0	104·8
3	25,358	24,760	22,487	598	565·8	196·4	111·1	104·7
4	25,332	24,691	22,415	641	617·8	172·5	111·0	104·0
1971 1	25,076	24,338	22,061	738	719·9	139·4	109·5	102·9
2	25,123	24,399	22,122	724	736·0	138·9	107·6	102·5
3	25,099	24,260	21,985	839	773·7	130·0	106·9	102·8
4	25,136	24,225	21,948	911	873·7	115·3	105·8	102·2
1972 1	25,271	24,304	22,031	967	959·6	113·0	104·0	99·0
2	25,195	24,391	22,121	804	864·8	143·8	103·4	102·6
3	25,402	24,540	22,254	862	807·8	157·0	103·9	103·3
4	25,463	24,683	22,388	780	787·6	175·5	104·1	103·2
1973 1	25,604	24,887	22,585	717	751·4	218·8	103·8	103·0
2	25,547	24,972	22,664	575	621·5	302·2	103·9	103·9
3	25,609	25,053	22,753	556	552·9	344·6	104·7	104·5
4	25,576	25,064	22,773	512	518·3	362·1	105·5	104·3
1974 1	25,515	24,897	22,617	618	621·3	276·3	104·5	96·2
2	25,601	25,059	22,789	542	564·5	323·3	104·5	103·1
3	25,860	25,210	22,935	650	590·6	317·5	105·2	103·0
4	25,827	25,146	22,872	683[10]	648·1[10]	272·8[10]	104·8	102·2

See footnotes on page 100.

National employment and unemployment [1]

	Unadjusted							
	United Kingdom						Great Britain	
	Thousands						1975=100	
	Working population [2,3,4]	Employed labour force [2,3,4]	Employees in employment [2,4]	Total unemployed including school-leavers [2,5,6,7]	Unemployed excluding school-leavers [5,6,7,8]	Vacancies notified to employment offices [8,9]	Employees employed in manufacturing industries [4,8]	Average hours worked per operative in manufacturing [4,8]
1975 1	25,706	24,903	22,631	803	780·4	189·4 [10]	102·5	100·2
2	25,849	24,983	22,710	866	834·6	168·7	100·3	99·6
3	26,135	24,990	22,720	1,146	978·2	142·4	99·1	100·1
4	26,118	24,917	22,655	1,201	1,122·9	116·9	98·2	99·9
1976 1	25,954	24,669	22,416	1,285	1,266·1	99·1	96·7	98·8
2	26,120	24,788	22,543	1,332	1,233·8	123·7	96·2	100·1
3	26,296	24,840	22,601	1,456	1,286·5	133·5	97·0	101·0
4	26,240	24,869	22,641	1,371	1,307·6 [10]	131·6 [10]	97·4	101·3
1977 1	26,062	24,679	22,462	1,384	1,375·8	132·8 [10]	96·9	100·9
2	26,276	24,826	22,619	1,450	1,312·1	163·3	96·9	101·3
3	26,501	24,892	22,687	1,609	1,402·3	160·6	97·5	101·7
4	26,381	24,900	22,702	1,481	1,422·6	161·1	97·5	101·3
1978 1	26,224	24,763	22,571	1,461	1,455·7	172·4	96·9	100·6
2	26,389	24,943	22,757	1,446	1,343·4	215·9	96·5	101·0
3	26,548	25,030	22,845	1,518	1,369·1	221·7	96·9	101·4
4	26,494	25,130	22,951	1,364	1,334·5	231·2	96·7	101·1
1979 1	26,305	24,903	22,729	1,402	1,397·1	219·3	95·8	100·2
2	26,433	25,089	22,919	1,344	1,258·3	265·0	95·4	101·3
3	26,520	25,125	22,950	1,395	1,266·9	253·6	95·7	100·9
4	26,413 [8]	25,058	22,883	1,355	1,306·7	227·2	94·8	101·0
1980 1	26,191	24,713	22,536	1,478	1,440·5	180·3	93·0	99·8
2	26,347	24,687	22,508	1,660	1,467·4	172·5	91·1	99·2
3	26,446	24,406	22,218	2,039	1,723·2	123·9	89·0	98·0
4	26,258	24,014	21,824	2,244	2,039·3	95·2	85·9	95·5
1981 1	25,993	23,508	21,318	2,485	2,365·6	85·3	83·0	94·4
2	26,063	23,382	21,192	2,680	2,458·6	103·1	81·0	96·8
3	26,245	23,246	21,055	2,999	2,652·6	99·5	80·0	98·5
4	25,964	23,023	20,835	2,941	2,786·5	100·1	78·8	98·2
1982 1	25,714	22,722	20,538	2,992	2,902·1	98·9	77·2	97·6
2	25,761	22,700	20,520	3,061	2,852·4	121·0	76·2	98·2

[1] Relates to table on page 36, *Economic Trends*.

[2] Figures relate to March, June, September and December.

[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.

[4] From June 1971 the estimates of employees in employment are based on the Censuses of Employment. From June 1959 to March 1971 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to June 1959 the estimates are based on counts of national insurance cards. Figures for June 1959 are given on both bases. The figures for September 1978 and subsequently are provisional.

[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.

[6] The figures from October 1979 and later dates are affected by the introduction in Great Britain of fortnightly payment of unemployment benefit. This is estimated to have resulted in an artificial increase of 20,000 in the level of registered unemployed and also therefore in the working population. Corresponding reductions should be made when comparing the 1980 figures with those of earlier years. Seasonally adjusted totals have been reduced to allow for this.

[7] The recorded unemployment figures for July to October 1981 are overstated by about 20,000 (net) as a result of industrial action affecting the flow of information between benefit offices and employment offices. The seasonally adjusted totals for the United Kingdom and Great Britain have been reduced to allow for this.

[8] Quarterly averages.

[9] The figures represent only the number of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April-June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.

[10] Figures for these periods are estimated.

National employment and unemployment[1]

	Seasonally adjusted						
	United Kingdom					Great Britain	
	Thousands					1975=100	
	Working population[2,3,4]	Employed labour force[2,3,4]	Employees in employment[2,4]	Unemployed excluding school-leavers[5,8,9]	Vacancies notified to employment offices[8,9]	Employees employed in manufacturing industries[4,8]	Average hours worked per operative in manufacturing[4,8]
1949 1	..	..	..	..	..	..	..
2	..	..	..	..	..	..	..
3	..	..	..	312·9	..	..	..
4	..	..	..	330·2	..	..	..
1950 1	..	..	..	328·6	..	..	..
2	..	..	..	332·3	..	..	..
3	..	..	..	332·4	..	..	..
4	..	..	..	313·7	..	..	..
1951 1	..	..	..	277·1	..	..	..
2	..	..	..	245·4	..	..	..
3	..	..	..	242·4	..	..	..
4	..	..	..	270·0	..	..	..
1952 1	..	..	..	309·8	..	..	..
2	..	..	..	358·4	..	..	..
3	..	..	..	390·8	..	..	..
4	..	..	..	397·2	..	..	..
1953 1	..	..	..	368·8	..	..	..
2	..	..	..	355·4	..	..	..
3	..	..	..	338·1	..	..	..
4	..	..	..	332·8	..	..	..
1954 1	..	..	..	330·6	..	..	..
2	..	..	..	303·9	..	..	..
3	..	..	..	277·9	..	..	..
4	..	..	..	268·1	..	..	..
1955 1	..	..	..	254·8	..	..	..
2	..	..	..	237·8	..	..	..
3	..	..	..	231·6	..	..	..
4	..	..	..	228·0	..	..	..
1956 1	..	..	..	236·9	..	..	..
2	..	..	..	243·2	..	..	..
3	..	..	..	267·2	..	..	.
4	..	..	..	273·7	..	..	..
1957 1	..	..	..	327·5	..	..	..
2	..	..	..	325·4	..	..	..
3	..	..	..	311·0	..	..	..
4	..	..	..	320·1	..	..	..
1958 1	..	..	..	371·1	..	..	..
2	..	..	..	438·9	..	..	..
3	..	..	..	470·4	..	..	..
4	..	..	..	500·9	..	..	..
1959 1	..	..	..	490·6	..	..	..
2	24,229	23,766	21,427	480·5	..	..	..
3	24,310	23,860	21,542	461·4	..	..	..
4	24,383	23,960	21,657	435·7	..	..	..
1960 1	24,486	24,098	21,806	393·5	..	110·9	..
2	24,554	24,184	21,900	373·6	..	111·9	..
3	24,573	24,226	21,947	356·4	..	112·6	..
4	24,748	24,411	22,143	344·3	..	113·0	..
1961 1	24,808	24,501	22,252	321·6	..	113·4	..
2	24,784	24,450	22,226	325·8	..	113·7	..
3	24,860	24,513	22,302	340·2	237·4	113·7	..
4	24,825	24,453	22,255	369·5	211·4	113·5	..
1962 1	24,992	24,593	22,406	387·7	187·8	113·5	108·3
2	25,074	24,620	22,440	436·7	165·8	113·0	107·9
3	25,095	24,605	22,435	482·8	141·9	112·6	107·7
4	25,090	24,548	22,384	520·9	129·3	112·0	107·1
1963 1	25,101	24,470	22,312	585·4	128·5	111·5	106·7
2	25,192	24,645	22,493	557·5	137·8	111·2	107·3
3	25,189	24,669	22,524	526·4	143·8	111·2	108·1
4	25,275	24,809	22,669	480·5	171·9	111·6	108·4

See footnotes on page 102.

National employment and unemployment[1]

	Seasonally adjusted						
	United Kingdom					Great Britain	
	Thousands					1975 = 100	
	Working population[2, 3, 4]	Employed labour force[2, 3, 4]	Employees in employment[2, 4]	Unemployed excluding school-leavers[5, 8]	Vacancies notified to employment offices[8, 9]	Employees employed in manufacturing industries[4, 8]	Average hours worked per operative in manufacturing[4, 8]
1964 1	25,268	24,863	22,725	418·8	201·0	112·1	108·9
2	25,332	24,932	22,798	404·0	213·5	112·7	108·4
3	25,420	25,041	22,911	389·9	229·6	113·0	108·4
4	25,469	25,125	22,997	353·8	245·1	113·7	108·5
1965 1	25,516	25,182	23,058	332·1	251·2	114·0	108·1
2	25,535	25,189	23,070	338·1	272·2	114·1	107·5
3	25,537	25,189	23,076	352·8	272·7	114·4	106·5
4	25,646	25,321	23,213	328·0	271·5	114·6	106·9
1966 1	25,666	25,368	23,266	302·1	277·8	114·6	106·1
2	25,672	25,343	23,245	314·5	280·5	114·5	105·9
3	25,692	25,324	23,207	352·2	261·3	114·5	105·4
4	25,592	25,116	22,975	444·1	206·7	113·3	104·1
1967 1	25,503	24,974	22,813	515·7	184·6	112·2	104·5
2	25,532	24,985	22,806	544·7	167·5	111·4	104·5
3	25,559	24,992	22,811	559·8	167·4	110·5	104·7
4	25,475	24,902	22,716	569·3	180·6	110·0	104·9
1968 1	25,435	24,863	22,676	573·7	181·7	109·8	104·9
2	25,417	24,830	22,644	580·9	182·5	109·8	105·3
3	25,406	24,833	22,636	576·6	189·2	110·2	105·7
4	25,415	24,858	22,649	567·6	203·7	110·6	105·9
1969 1	25,415	24,850	22,630	562·3	203·0	111·1	105·7
2	25,409	24,844	22,611	557·2	203·2	111·4	105·8
3	25,401	24,831	22,588	566·7	201·7	111·5	105·5
4	25,397	24,811	22,557	580·2	199·8	111·8	105·4
1970 1	25,429	24,833	22,569	586·9	196·8	111·6	105·1
2	25,344	24,739	22,465	597·8	191·7	111·5	104·8
3	25,315	24,712	22,439	606·8	187·6	110·9	104·2
4	25,308	24,678	22,402	617·5	176·5	110·5	103·9
1971 1	25,100	24,406	22,129	668·5	151·9	109·8	103·6
2	25,165	24,390	22,113	750·3	129·1	108·0	102·4
3	25,054	24,218	21,943	813·1	122·2	106·7	102·3
4	25,112	24,208	21,931	871·6	120·5	105·3	101·9
1972 1	25,295	24,371	22,098	910·1	126·1	104·3	99·9
2	25,244	24,386	22,116	879·0	135·2	103·9	102·5
3	25,349	24,499	22,213	841·0	149·2	103·7	102·7
4	25,437	24,658	22,363	789·4	178·5	103·6	103·0
1973 1	25,641	24,959	22,657	705·6	233·5	104·0	104·0
2	25,599	24,971	22,663	634·7	296·5	104·4	103·8
3	25,538	25,006	22,706	578·8	336·0	104·5	103·9
4	25,546	25,030	22,739	524·7	360·7	104·9	104·0
1974 1	25,578	24,984	22,704	574·5	292·6	104·7	97·2
2	25,652	25,060	22,790	581·6	317·9	104·9	103·0
3	25,764	25,155	22,880	613·0	308·2	105·0	102·3
4	25,794	25,104	22,830	655·1	270·6	104·2	101·8
1975 1	25,798	25,005	22,733	735·2	205·2	102·8	101·1
2	25,895	24,984	22,711	858·5	163·0	100·7	99·6
3	26,020	24,930	22,660	994·6	133·8	98·8	99·5
4	26,076	24,860	22,598	1,128·2	115·5	97·7	99·6
1976 1	26,081	24,792	22,539	1,222·7	114·0	96·9	99·7
2	26,153	24,785	22,540	1,269·3	115·7	96·6	100·0
3	26,168	24,778	22,539	1,290·6	126·2	96·7	100·4
4	26,199	24,805	22,577	1,307·3	133·0	97·0	101·1
1977 1	26,210	24,821	22,604	1,331·5	146·9	97·2	101·6
2	26,296	24,815	22,608	1,352·5	153·0	97·3	101·2
3	26,369	24,831	22,626	1,400·1	154·7	97·2	101·2
4	26,341	24,833	22,635	1,423·1	164.3	97·1	101·2
1978 1	26,383	24,907	22,715	1,412·7	186·7	97·1	101·3
2	26,404	24,928	22,742	1,390·9	204·2	96·9	100·9
3	26,409	24,964	22,779	1,365·0	216·3	96·6	100·9
4	26,462	25,065	22,886	1,333·9	234·0	96·4	101·0

See footnotes on page 105.

National employment and unemployment [1]

	Seasonally adjusted						
	United Kingdom					Great Britain	
	Thousands					1975 = 100	
	Working population [2,3,4]	Employed labour force [2,3,4]	Employees in employment [2,4]	Unemployed excluding school-leavers [5,6,7,8]	Vacancies notified to employment offices [8,9]	Employees employed in manufacturing industries [4,8]	Average hours worked per operative in manufacturing [4,8]
1979 *1*	26,464	25,047	22,873	1,342·0	232·6	96·1	100·9
2	26,445	25,070	22,900	1,302·9	251·7	95·8	101·1
3	26,378	25,054	22,879	1,279·0	249·7	95·4	100·3
4	26,366	24,997	22,822	1,285·0	231·1	94·5	101·0
1980 *1*	26,329	24,857	22,680	1,361·5	193·2	93·3	100·5
2	26,341	24,668	22,489	1,493·8	158·9	91·4	99·0
3	26,277	24,333	22,145	1,719·7	120·6	88·7	97·3
4	26,218	23,957	21,767	2,015·4	99·2	85·7	95·5
1981 *1*	26,130	23,655	21,465	2,281·6	98·2	83·3	95·1
2	26,082	23,361	21,171	2,482·3	89·4	81·3	96·5
3	26,039	23,173	20,982	2,641·3	96·4	79·6	98·0
4	25,933	22,969	20,781	2,751·5	104·1	78·6	98·3
1982 *1*	25,851	22,871	20,687	2,817·1	111·7	77·5	98·4
2	25,754	22,678	20,498	2,877·5	107·2	76·5	97·9

[1] Relates to table on page 36, *Economic Trends*.

[2] Figures relate to March, June, September and December.

[3] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes self-employed persons (with or without employees) and HM Forces as well as employees in employment.

[4] From June 1971 the estimates of employees in employment are based on the Censuses of Employment. From June 1959 to March 1971 they are taken from the continuous employment series, consistent with the Census of Employment, which were published in the March and October 1975 issues of the *Department of Employment Gazette*. Up to June 1959 the estimates are based on counts of national insurance cards. Figures for June 1959 are given on both bases. The figures for September 1978 and subsequently are provisional.

[5] Unemployment figures do not include adult students registered for temporary employment during a current vacation.

[6] The figures from October 1979 and later dates are affected by the introduction in Great Britain of fortnightly payment of unemployment benefit. This is estimated to have resulted in an artificial increase of 20,000 in the level of registered unemployed and also therefore in the working population. Corresponding reductions should be made when comparing the 1980 figures with those of earlier years. Seasonally adjusted totals have been reduced to allow for this.

[7] The recorded unemployment figures for July to October 1981 are overstated by about 20,000 (net) as a result of industrial action affecting the flow of information between benefit offices and employment offices. The seasonally adjusted totals for the United Kingdom and Great Britain have been reduced to allow for this.

[8] Quarterly averages.

[9] The figures represent only the number of vacancies notified to local employment offices and remaining unfilled on the day of the count. It is estimated from a survey carried out in April–June 1977 that vacancies notified to employment offices are about one-third of all vacancies in the country as a whole. From April 1974 vacancies notified to employment offices could include some that are suitable for young persons.

Regional unemployment rates[1, 2, 3]

Seasonally adjusted

Per cent

	North[4]	Yorkshire and Humberside[4]	East Midlands[4]	East Anglia	South East[4]	South West[4]	West Midlands
1965 *1*	2·5	1·0	0·7	1·2	0·8	1·4	0·6
2	2·4	1·0	0·8	1·2	0·8	1·5	0·6
3	2·5	1·1	0·9	1·3	0·9	1·6	0·7
4	2·3	1·0	0·9	1·2	0·8	1·5	0·6
1966 *1*	2·2	0·9	0·8	1·1	0·7	1·5	0·5
2	2·2	0·9	0·8	1·2	0·8	1·5	0·6
3	2·5	1·1	1·0	1·4	0·9	1·7	0·7
4	2·9	1·4	1·3	1·8	1·2	2·2	1·2
1967 *1*	3·4	1·6	1·5	2·0	1·5	2·5	1·6
2	3·7	1·8	1·6	1·9	1·6	2·5	1·7
3	3·9	1·9	1·6	1·9	1·6	2·4	1·9
4	4·0	2·1	1·7	1·9	1·6	2·5	1·9
1968 *1*	4·2	2·4	1·8	1·9	1·6	2·4	2·0
2	4·5	2·5	1·8	2·0	1·6	2·5	2·0
3	4·6	2·5	1·8	2·0	1·6	2·5	1·9
4	4·7	2·5	1·9	1·9	1·5	2·4	1·8
1969 *1*	4·6	2·5	1·9	1·8	1·5	2·5	1·7
2	4·6	2·4	1·8	1·8	1·5	2·6	1·7
3	4·6	2·5	1·9	1·9	1·5	2·7	1·7
4	4·6	2·6	2·0	1·9	1·6	2·7	1·7
1970 *1*	4·6	2·7	2·1	2·0	1·6	2·7	1·8
2	4·6	2·8	2·2	2·0	1·6	2·8	1·8
3	4·4	2·8	2·2	2·1	1·6	2·8	1·9
4	4·4	2·8	2·3	2·3	1·6	2·8	2·0
1971 *1*	4·8	3·1	2·5	2·7	1·8	3·0	2·3
2	5·3	3·6	2·8	3·1	2·0	3·2	2·7
3	5·8	3·9	3·0	3·2	2·1	3·4	3·1
4	6·1	4·2	3·1	3·3	2·2	3·6	3·5
1972 *1*	6·4	4·4	3·2	3·3	2·3	3·7	3·8
2	6·1	4·2	3·1	2·9	2·2	3·5	3·7
3	6·0	4·0	2·9	2·7	2·1	3·2	3·4
4	5·7	3·7	2·7	2·5	1·9	3·0	3·1
1973 *1*	5·0	3·2	2·3	2·1	1·7	2·6	2·6
2	4·7	2·9	2·1	1·9	1·5	2·5	2·2
3	4·3	2·6	1·9	1·8	1·4	2·3	2·0
4	3·9	2·3	1·8	1·6	1·3	2·1	1·7
1974 *1*	4·3	2·6	2·0	1·7	1·5	2·3	2·0
2	4·3	2·5	2·0	1·8	1·5	2·5	2·0
3	4·5	2·6	2·2	2·0	1·6	2·7	2·1
4	4·7	2·7	2·4	2·3	1·7	3·1	2·3
1975 *1*	4·8	3·0	2·7	2·6	2·0	3·6	2·7
2	5·2	3·5	3·2	3·1	2·4	4·2	3·5
3	5·7	4·0	3·7	3·6	2·9	4·8	4·2
4	6·2	4·6	4·1	4·1	3·4	5·4	5·0

[1] Relates to table on page 38, *Economic Trends*.
[2] Numbers unemployed excluding school-leavers expressed as a percentage of the latest available mid-year estimate of all employees in employment *plus* the unemployed at the same date.
[3] Quarterly averages.
[4] The boundaries of the standard regions were revised in April 1974.

Regional unemployment rates[1, 2, 3]

Seasonally adjusted

Per cent

	North West[4]	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1965 *1*	1·6	2·3	3·0	1·3	5·9	1·4
2	1·5	2·4	2·8	1·3	6·0	1·4
3	1·6	2·6	2·8	1·4	6·0	1·5
4	1·4	2·5	2·7	1·3	5·8	1·4
1966 *1*	1·2	2·5	2·5	1·2	5·4	1·3
2	1·3	2·5	2·5	1·2	5·5	1·3
3	1·4	2·7	2·7	1·4	5·9	1·5
4	1·7	3·3	3·1	1·7	6·5	1·8
1967 *1*	2·1	3·7	3·4	2·1	7·0	2·2
2	2·3	3·9	3·7	2·2	7·5	2·3
3	2·3	3·9	3·7	2·2	7·4	2·4
4	2·4	3·9	3·7	2·3	7·1	2·4
1968 *1*	2·4	3·8	3·7	2·3	6·7	2·4
2	2·4	3·9	3·7	2·4	7·0	2·5
3	2·3	3·9	3·7	2·3	7·0	2·4
4	2·3	3·8	3·6	2·3	7·2	2·4
1969 *1*	2·3	3·8	3·5	2·3	7·1	2·4
2	2·3	3·9	3·5	2·3	6·9	2·4
3	2·4	3·9	3·6	2·3	6·7	2·4
4	2·4	3·9	3·7	2·4	6·7	2·4
1970 *1*	2·5	3·8	3·8	2·4	6·5	2·5
2	2·6	3·8	4·0	2·5	6·5	2·5
3	2·7	3·7	4·2	2·5	6·7	2·6
4	2·8	3·7	4·4	2·5	6·7	2·6
1971 *1*	3·1	3·8	5·0	2·8	7·2	2·9
2	3·6	4·2	5·6	3·2	7·4	3·3
3	4·0	4·5	6·0	3·5	7·8	3·6
4	4·5	4·7	6·3	3·7	8·1	3·8
1972 *1*	4·8	5·0	6·6	3·9	8·1	4·0
2	4·8	4·8	6·4	3·7	8·1	3·8
3	4·7	4·6	6·1	3·6	7·6	3·7
4	4·5	4·4	5·9	3·4	7·0	3·4
1973 *1*	4·1	3·8	5·2	3·0	6·6	3·0
2	3·6	3·5	4·7	2·7	6·2	2·7
3	3·3	3·2	4·2	2·4	5·7	2·5
4	2·9	3·0	3·8	2·2	5·3	2·3
1974 *1*	3·2	3·5	3·9	2·4	5·3	2·5
2	3·2	3·5	3·8	2·4	5·2	2·5
3	3·4	3·7	3·9	2·6	5·6	2·6
4	3·7	3·9	4·0	2·7	5·8	2·8
1975 *1*	4·1	4·2	4·2	3·1	6·1	3·1
2	4·7	4·9	4·6	3·6	6·9	3·6
3	5·3	5·6	5·2	4·1	7·6	4·2
4	5·9	6·3	5·7	4·7	8·6	4·8

See footnotes on page 106.

Regional unemployment rates [1, 2, 3]

Seasonally adjusted

Per cent

		North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
1976	*1*	6·4	5·0	4·3	4·4	3·8	5·8	5·4
	2	6·8	5·1	4·4	4·5	3·9	6·0	5·4
	3	7·0	5·2	4·5	4·7	4·1	6·1	5·4
	4	7·1	5·1	4·5	4·7	4·2	6·3	5·2
1977	*1*	7·2	5·1	4·5	4·8	4·2	6·2	5·2
	2	7·4	5·1	4·6	4·9	4·2	6·3	5·3
	3	7·7	5·5	4·8	5·1	4·4	6·5	5·4
	4	8·0	5·6	4·8	5·1	4·4	6·6	5·4
1978	*1*	8·2	5·5	4·8	4·9	4·2	6·4	5·2
	2	8·1	5·6	4·7	4·8	4·1	6·2	5·2
	3	8·1	5·5	4·7	4·7	4·0	6·0	5·1
	4	8·1	5·4	4·6	4·6	3·8	5·8	5·0
1979	*1*	8·2	5·5	4·6	4·6	3·7	5·7	5·1
	2	8·0	5·3	4·4	4·3	3·6	5·4	5·1
	3	7·9	5·2	4·3	4·1	3·5	5·3	5·1
	4	8·0	5·2	4·4	4·1	3·4	5·2	5·2
1980	*1*	8·6	5·7	4·6	4·3	3·6	5·3	5·5
	2	9·3	6·3	5·2	4·7	3·9	5·7	6·2
	3	10·2	7·4	6·2	5·6	4·7	6·5	7·6
	4	11·5	8·8	7·5	6·7	5·6	7·5	9·3
1981	*1*	13·0	10·2	8·6	7·8	6·6	8·5	11·3
	2	13·8	11·0	9·4	8·4	7·3	9·2	12·5
	3[4]	14·6	11·7	9·9	8·9	8·0	9·6	13·4
	4[4]	15·0	12·1	10·2	9·3	8·4	10·1	14·1
1982	*1*	15·0	12·3	10·4	9·7	8·7	10·3	14·4
	2	15·4	12·6	10·6	9·9	8·9	10·4	14·6
	3	16·1	13·0	11·0	10·2	9·2	10·7	15·0

[1] Relates to table on page 38, *Economic Trends*.

[2] Numbers unemployed excluding school-leavers expressed as a percentage of the latest available mid-year estimate of all employees in employment *plus* the unemployed at the same date.

[3] Quarterly averages.

[4] The recorded unemployment figures for July to October 1981 are overstated by about 20,000 (net) as a result of industrial action affecting the flow of information between benefit offices and employment offices. The seasonally adjusted totals for the United Kingdom and Great Britain have been reduced to allow for this. No adjustment has been made to other unemployment figures.

Regional unemployment rates [1, 2, 3]

Seasonally adjusted

Per cent

	North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1976 *1*	6·3	6·6	6·0	5·0	8·8	5·1
2	6·4	6·8	6·5	5·2	9·2	5·3
3	6·5	6·8	6·7	5·3	9·5	5·4
4	6·5	6·9	6·9	5·4	9·6	5·5
1977 *1*	6·5	7·0	7·1	5·4	9·7	5·5
2	6·7	7·1	7·3	5·5	9·9	5·6
3	6·9	7·5	7·6	5·7	10·2	5·8
4	7·1	7·8	7·8	5·8	10·4	5·9
1978 *1*	7·0	7·6	7·8	5·7	10·4	5·8
2	6·9	7·7	7·6	5·6	10·7	5·7
3	6·9	7·7	7·5	5·5	10·7	5·6
4	6·7	7·5	7·4	5·4	10·4	5·5
1979 *1*	6·8	7·7	7·5	5·4	10·4	5·5
2	6·6	7·3	7·4	5·3	10·3	5·4
3	6·5	7·1	7·4	5·1	10·4	5·3
4	6·6	7·1	7·5	5·2	10·4	5·3
1980 *1*	7·1	7·8	8·0	5·5	10·8	5·6
2	7·8	8·6	8·6	6·1	11·5	6·2
3	8·9	9·8	9·4	7·0	12·8	7·1
4	10·3	11·3	10·6	8·2	14·7	8·3
1981 *1*	11·7	12·8	11·6	9·4	16·1	9·6
2	12·8	13·5	12·4	10·2	16·8	10·4
3[4]	13·5	14·3	13·2	10·9	17·3	11·1
4[4]	14·1	14·8	13·6	11·4	17·6	11·5
1982 *1*	14·3	15·1	13·8	11·6	18·2	11·8
2	14·7	15·2	14·0	11·9	18·9	12·1
3	15·1	15·7	14·4	12·3	19·4	12·5

See footnotes on page 108.

Wage rates and earnings[1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100[2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services	Manufacturing industry	Whole economy	Manufacturing industry
1947	25·7[3]	26·4[3]	..	..	..	..	..	..	..
1948	27·2	27·4	..	..	..	..	..	..	..
1949	27·9	28·3	..	..	..	..	..	..	..
1950	28·4	28·8	..	..	..	..	..	22·8	..
1951	30·8	31·5	..	..	..	..	..	24·7	..
1952	33·4	34·2	..	..	..	..	..	26·4	..
1953	34·9	35·8	..	..	..	..	..	27·0	..
1954	36·4	37·3	..	..	..	..	..	27·7	..
1955	38·9	39·7	..	..	..	..	..	28·9	..
1956	42·0	42·7	..	..	..	..	..	31·3	..
1957	44·1	44·9	..	..	..	..	..	32·6	..
1958	45·7	46·3	..	..	..	..	..	33·8	..
1959	46·9	47·5	..	..	..	..	..	34·0	..
1960	48·1	48·7	..	..	..	..	..	34·3	..
1961	50·1	50·6	..	..	..	..	..	36·2	..
1962	51·9	52·2	..	..	..	..	..	37·6	..
1963	53·8	53·7	..	..	..	64·3	63·9	37·8	..
1964	56·4	56·3	..	..	..	69·2	69·1	39·0	..
1965	58·8	58·4	..	..	..	74·1	73·7	40·6	..
1966	61·5	61·2	..	..	..	79·0	78·3	42·7	..
1967	63·9	63·6	..	..	..	81·8	81·1	43·4	..
1968	68·1	68·4	..	..	..	88·2	87·8	44·3	..
1969	71·7	72·1	..	..	..	95·2	94·9	45·8	..
1970	78·8	79·4	..	..	..	106·7	107·0	50·1	53·9
1971	89·0	89·3	..	..	..	118·7	118·9	54·6	58·6
1972	101·3	101·5	..	..	..	134·0[4]	134·2[4]	59·3	62·4
1973	115·2	114·6	..	..	..	152·1	151·5	63·2	64·9
1974	138·0	134·3	..	..	..	179·1	177·5	76·8	77·2
1975	**178·7**	**174·4**	..	..	..	226·6	223·8	100·0	100·0
1976	**213·2**	**209·0**	106·1	106·3	106·2	261·8	260·7	109·8	110·6
1977	**227·3**	**218·9**	115·6	117·2	117·1	288·4	287·6	116·9	120·1
1978	**259·3**	**258·8**	130·6	134·3	134·0	330·1	329·5	129·3	136·0
1979	**298·1**	**297·5**	150·8	154·9	154·8	381·6	380·7	149·1	154·8
1980	**351·8**	**348·5**	182·1	183·9	182·5	453·3	448·3	180·1	189·1
1981	**387·5**	**381·3**	205·6	208·5	206·6	[5]	[5]	197·6	205·5

Note: Calculation of basic weekly wage rates indices will cease after December 1983.

[1] Relates to table on page 40, *Economic Trends*

[2] Prior to July 1972 the series was based on 31 January 1956=100. Figures before July 1972 have therefore been linked.

[3] Relates to June 1947.

[4] Average of 11 months. See footnote [e] on page 112.

[5] The series was discontinued at the end of 1980 see note on page 210.

Wage rates and earnings[1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100[2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services	Manufacturing industry	Whole economy	Manufacturing industry
1947 *1*	..	..	..	..	..	..	..	..	..
2	..	..	..	..	..	..	..	..	..
3	25·9	26·5	..	..	..	..	..	..	..
4	26·4	26·5	..	..	..	..	..	..	..
1948 *1*	26·8	26·9	..	..	..	..	..	..	..
2	27·0	27·2	..	..	..	..	..	..	..
3	27·2	27·3	..	..	..	..	..	..	..
4	27·6	28·0	..	..	..	..	..	..	..
1949 *1*	27·7	28·1	..	..	..	..	..	..	..
2	27·8	28·2	..	..	..	..	..	..	..
3	28·0	28·4	..	..	..	..	..	..	..
4	28·1	28·4	..	..	..	..	..	..	..
1950 *1*	28·2	28·5	..	..	..	..	..	..	..
2	28·3	28·5	..	..	..	..	..	..	..
3	28·3	28·6	..	..	..	..	..	..	..
4	28·9	29·5	..	..	..	..	..	..	..
1951 *1*	29·8	30·5	..	..	..	..	..	..	..
2	30·4	31·1	..	..	..	..	..	..	..
3	31·0	31·6	..	..	..	..	..	..	..
4	32·1	32·8	..	..	..	..	..	..	..
1952 *1*	32·8	33·6	..	..	..	..	..	..	..
2	33·1	33·9	..	..	..	..	..	..	..
3	33·4	34·2	..	..	..	..	..	..	..
4	34·1	35·0	..	..	..	..	..	..	..
1953 *1*	34·6	35·5	..	..	..	..	..	..	..
2	34·8	35·7	..	..	..	..	..	..	..
3	35·0	35·9	..	..	..	..	..	..	..
4	35·3	36·0	..	..	..	..	..	..	..
1954 *1*	35·7	36·2	..	..	..	..	..	..	..
2	36·4	37·4	..	..	..	..	..	..	..
3	36·6	37·6	..	..	..	..	..	..	..
4	36·9	37·8	..	..	..	..	..	..	..
1955 *1*	37·8	38·6	..	..	..	..	..	28·5	..
2	39·0	39·8	..	..	..	..	..	28·3	..
3	39·2	40·0	..	..	..	..	..	29·1	..
4	39·5	40·3	..	..	..	..	..	29·8	..
1956 *1*	40·7	41·4	..	..	..	..	..	30·5	..
2	42·2	42·9	..	..	..	..	..	31·0	..
3	42·4	43·2	..	..	..	..	..	31·4	..
4	42·6	43·3	..	..	..	..	..	32·2	..
1957 *1*	42·9	43·5	..	..	..	..	..	32·3	..
2	44·0	44·7	..	..	..	..	..	31·7	..
3	44·6	45·5	..	..	..	..	..	33·0	..
4	44·9	45·7	..	..	..	..	..	33·3	..
1958 *1*	45·1	45·8	..	..	..	..	..	33·5	..
2	45·3	46·0	..	..	..	..	..	34·0	..
3	45·8	46·3	..	..	..	..	..	33·6	..
4	46·5	47·2	..	..	..	..	..	34·0	..

See footnotes on page 110.

Wage rates and earnings[1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100[2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services[5]	Manufacturing industry[5]	Whole economy	Manufacturing industry
1959 *1*	46·7	47·3	..	..	..	..	..	34·0	..
2	46·8	47·4	..	..	..	..	..	34·3	..
3	46·9	47·6	..	..	..	..	..	33·7	..
4	47·0	47·7	..	..	..	..	..	34·2	..
1960 *1*	47·5	48·1	..	..	..	..	..	33·4	..
2	48·0	48·5	..	..	..	..	..	34·4	..
3	48·3	48·8	..	..	..	..	..	34·5	..
4	48·6	49·4	..	..	..	..	..	35·0	..
1961 *1*	49·6	50·4	..	..	..	..	..	35·5	..
2	49·9	50·6	..	..	..	..	..	36·1	..
3	50·2	50·7	..	..	..	..	..	37·3	..
4	50·6	50·9	..	..	..	..	..	35·9	..
1962 *1*	51·0	51·2	..	..	..	..	..	37·7	..
2	51·7	51·8	..	..	..	..	..	37·2	..
3	52·3	52·7	..	..	..	..	..	37·4	..
4	52·7	52·9	..	..	..	..	..	38·3	..
1963 *1*	53·1	53·2	..	..	..	62·1	61·9	38·3	..
2	53·7	53·5	..	..	..	64·0	63·5	37·5	..
3	53·9	53·8	..	..	..	65·1	64·7	37·8	..
4	54·5	54·4	..	..	..	65·9	65·7	37·8	..
1964 *1*	55·5	55·6	..	..	..	67·4	67·3	38·3	..
2	56·1	56·1	..	..	..	68·5	68·4	38·6	..
3	56·7	56·8	..	..	..	69·9	69·7	39·2	..
4	57·1	56·8	..	..	..	70·9	70·8	39·9	..
1965 *1*	57·8	57·5	..	..	..	72·2	71·9	39·8	..
2	58·3	57·9	..	..	..	73·3	73·0	40·1	..
3	59·2	59·0	..	..	..	74·5	74·2	41·0	..
4	59·8	59·3	..	..	..	76·3	75·9	41·5	..
1966 *1*	60·8	60·3	..	..	..	77·6	77·2	42·3	..
2	61·4	60·9	..	..	..	79·2	78·7	43·3	..
3	62·0	61·7	..	..	..	79·6	78·9	42·5	..
4	62·0	61·8	..	..	..	79·6	78·5	42·6	..
1967 *1*	62·5	62·5	..	..	..	79·8	78·9	42·4	..
2	63·0	62·6	..	..	..	80·7	79·9	42·9	..
3	64·5	64·4	..	..	..	82·6	81·9	44·3	..
4	65·4	64·8	..	..	..	84·2	83·7	44·2	..
1968 *1*	67·2	67·6	..	..	..	85·9	85·4	44·0	..
2	67·6	68·0	..	..	..	87·1	86·7	44·3	..
3	68·2	68·4	..	..	..	89·0	88·5	44·3	..
4	69·4	69·5	..	..	..	91·0	90·4	44·6	..
1969 *1*	70·7	71·3	..	..	..	92·2	91·9	45·4	..
2	71·0	71·5	..	..	..	94·1	93·7	45·6	..
3	71·8	72·2	..	..	..	95·9	95·6	45·5	..
4	73·1	73·5	..	..	..	98·5	98·3	46·7	..
1970 *1*	75·7	76·2	..	..	..	101·6	101·4	48·1	51·8
2	77·5	78·0	..	..	..	105·0	105·0	49·6	53·0
3	79·5	80·3	..	..	..	108·3	108·9	50·8	54·8
4	82·6	82·9	..	..	..	111·9	112·5	52·0	55·9

[1] Relates to table on page 40, *Economic Trends*.
[2] Prior to July 1972 the series was based on 31 January 1956=100. Figures before July 1972 have therefore been linked.
[3, 4] See page 110.
[5] The series was discontinued at the end of 1980 see note on page 210.
[6] In the absence of earnings data for February 1972 due to the effects of the coalmining dispute, no index of wages and salaries per unit of output has been calculated for that month. The indices calculated for January and March 1972 are less reliable than usual.
[7] The figures reflect temporary reductions in earnings while three-day working and other restrictions were in operation.

Wage rates and earnings [1]

	Unadjusted		Seasonally adjusted						
	31 July 1972=100 [2]		Jan. 1976=100			January 1970=100		1975=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)					Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	Production industries	Manufacturing industry	Older series: production industries and some services [5]	manufacturing industry [5]	Whole economy	Manufacturing industry
1971 1	85·8	86·4	..	..	..	114·9	115·1	52·8	57·7
2	87·6	88·4	..	..	..	117·1	117·4	53·9	58·1
3	89·8	90·0	..	..	..	120·4	120·4	55·4	59·2
4	92·8	92·1	..	..	..	122·5	122·8	56·3	59·6
1972 1	96·0	95·5	..	..	..	126·4 [6]	126·8 [6]	57·9	62·7
2	98·1	98·2	..	..	..	130·7	131·4	58·6	61·2
3	103·4	104·6	..	..	..	134·9	135·7	59·9	62·8
4	107·9	107·6	..	..	..	141·5	140·5	60·7	62·7
1973 1	108·7	108·1	..	..	..	144·4	143·7	60·1	61·7
2	113·4	111·7	..	..	..	150·2	149·6	61·8	64·3
3	118·1	117·8	..	..	..	154·5	153·6	63·8	65·6
4	120·6	120·7	..	..	..	159·2	159·1	67·0	68·1
1974 1	124·3	122·7	..	..	..	159·1 [7]	157·4 [7]	70·3	70·8
2	131·7	128·0	..	..	..	172·5	171·2	73·0	72·4
3	143·2	139·4	..	..	..	185·1	184·0	78·3	78·5
4	152·7	147·1	..	..	..	199·6	197·5	85·5	87·1
1975 1	162·7	155·1	..	..	..	209·5	207·4	94·6	91·3
2	175·3	171·9	..	..	..	220·2	216·8	98·8	98·2
3	184·3	180·5	..	..	..	234·0	230·7	103·1	104·3
4	192·6	190·1	..	..	..	242·7	240·6	103·6	106·2
1976 1	204·2	201·5	101·6	101·7	101·4	250·7	248·9	106·0	107·6
2	211·5	209·0	104·6	104·3	104·4	258·1	257·6	109·5	108·9
3	217·8	212·5	107·8	108·3	108·4	265·9	265·1	110·9	113·2
4	219·3	213·1	110·2	110·7	110·7	272·7	271·3	112·9	112·6
1977 1	223·3	215·7	112·4	113·8	113·4	280·0	279·1	114·5	114·1
2	225·9	217·9	113·9	115·0	114·8	284·1	283·1	114·4	118·1
3	228·7	220·2	116·3	117·7	117·7	289·1	287·9	117·3	121·7
4	231·2	221·7	120·0	122·3	122·5	300·4	300·1	121·3	126·3
1978 1	237·8	226·1	123·8	126·6	126·8	311·2	311·9	124·4	130·2
2	260·6	263·9	129·2	132·9	132·4	326·9	326·0	129·0	133·7
3	265·8	267·9	133·0	136·7	136·2	335·6	334·4	130·9	136·9
4	273·0	277·5	136·5	141·0	140·7	346·6	345·6	132·7	142·9
1979 1	284·9	284·5	141·0	145·1	145·4	357·2	357·8	142·0	149·1
2	292·2	291·3	146·6	152·1	152·7	374·7	375·7	143·1	148·8
3	299·9	296·4	153·9	155·9	155·0	385·5	380·9	151·8	156·3
4	315·3	318·0	161·8	166·4	166·2	409·1	408·5	159·4	165·0
1980 1	334·9	336·5	168·8	172·4	170·6	426·0	419·6	166·4	173·2
2	348·3	345·3	178·0	180·8	179·9	445·8	442·0	175·5	184·8
3	357·4	349·9	188·1	189·4	188·3	465·6	462·0	188·4	195·8
4	366·6	362·3	193·3	193·2	191·3	475·9	469·6	190·9	202·7
1981 1	377·0	372·5	196·7	200·0	196·9			192·9	205·0
2	385·5	379·3	201·2	203·0	200·5			196·0	202·5
3	391·1	383·0	209·6	213·0	212·0			200·0	205·9
4	396·4	390·3	214·8	218·2	216·9			201·5	208·5
1982 1	403·7	397·6	218·5	225·2	222·2			204·6	211·6
2	410·5	401·3	221·5	228·4	226·5			206·9	213·8

Note: Calculation of basic weekly wage rate indices will cease after December 1983.

See footnotes on page 112.

Prices[1]

	Average 1975=100								Average 1975=100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[3]	Output of all manufactured products Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1948	..	..	23·1	18·0	26·4	..	..	..	399
1949	..	..	23·8	19·0	26·8	..	..	..	390
1950	..	..	24·5	20·4	26·9	..	..	..	379
1951	..	..	26·7	22·7	29·0	..	..	..	347
1952	..	..	29·2	26·3	30·5	..	..	..	327
1953	..	..	30·1	27·8	30·9	..	..	..	322
1954	30·9	35·2	30·6	28·5	31·3	..	..	..	316
1955	31·8	36·1	32·0	30·6	32·1	..	..	..	306
1956	33·0	37·7	33·6	32·0	33·8	..	..	..	293
1957	33·2	38·9	34·8	32·8	35·2	..	..	..	284
1958	31·1	39·1	35·9	33·5	36·4	..	..	..	276
1959	31·4	39·2	36·1	33·8	36·6	..	..	..	275
1960	31·4	39·8	36·5	33·6	37·3	..	..	..	272
1961	31·1	40·9	37·7	34·1	38·9	..	..	..	264
1962	31·1	41·8	39·3	35·4	40·6	39·7	38·1	38·1	254
1963	31·8	42·2	40·1	36·3	41·4	40·4	39·0	39·0	250
1964	33·1	43·5	41·4	37·3	42·8	42·0	40·2	40·3	242
1965	33·6	45·1	43·4	38·6	45·1	44·0	41·9	42·2	231
1966	34·4	46·3	45·1	40·0	46·9	45·6	43·7	43·8	222
1967	34·2	46·8	46·2	41·0	48·1	46·7	44·7	44·9	216
1968	37·2	48·7	48·4	42·6	50·5	48·9	46·8	46·9	207
1969	38·7	50·5	51·0	45·3	53·1	51·5	49·2	49·5	196
1970	40·7	54·1	54·2	48·5	56·3	54·8	52·7	52·8	184
1971	42·5	59·0	59·3	53·9	61·4	60·0	58·0	58·0	169
1972	44·4	62·1	63·6	58·6	65·3	64·1	62·4	62·3	157
1973	58·8	66·7	69·4	67·5	70·1	69·4	68·4	68·7	144
1974	86·8	81·8	80·5	79·6	80·8	80·5	79·5	79·8	124
1975	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100
1976	127·0	117·3	116·5	120·0	115·6	[illegible]·8	119·1	118·8	86
1977	145·6	140·5	135·0	142·8	132·8	[illegible]·3	139·1	138·7	74
1978	144·6	153·3	146·2	152·9	144·3	146·5	150·4	149·8	68
1979	167·6	172·0	165·8	171·3	164·3	165·9	168·0	167·6	60
1980	200·9	200·0	195·6	191·9	196·5	196·3	195·7	194·6	51
1981	228·2	221·3	218·9	208·2	221·6	219·8	218·0	217·2	46

[1] Relates to table on page 42, *Economic Trends*.
[2] All items except housing.
[3] Revised method of calculation to include levies on certain imported foods from 3rd quarter 1971.
[4] Reductions in the VAT-exclusive prices of alcoholic liquor, tobacco and cigarettes, matches and mechanical lighters took place in April 1973. These reductions resulted from lower revenue duties designed to offset additional tax revenue from VAT. With unchanged prices in April for these products index numbers from 2nd quarter 1973 onwards would have been higher by 1·7.
[5] Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1948 to 1962 and in the general index of retail prices from 1962.

Prices[1]

Unadjusted

	Average 1975 = 100								**Average 1975 = 100p**
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
		Output							
	Materials and fuel purchased by manufacturing industry[3]	All manufactured products: Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1948 1	..	..	22·7	17·8	25·7	..	..	..	..
2	..	..	23·3	18·4	26·4	..	..	..	..
3	..	..	23·2	17·9	26·6	..	..	..	..
4	..	..	23·3	18·0	26·8	..	..	..	..
1949 1	..	..	23·4	18·0	26·9	..	..	..	..
2	..	..	23·6	18·8	26·7	..	..	..	..
3	..	..	23·9	19·3	26·7	..	..	..	..
4	..	..	24·1	19·8	26·7	..	..	..	..
1950 1	..	..	24·3	20·1	26·8	..	..	..	..
2	..	..	24·4	20·5	26·8	..	..	..	..
3	..	..	24·4	20·3	26·8	..	..	..	..
4	..	..	24·8	20·8	27·2	..	..	..	..
1951 1	..	..	25·4	21·2	27·9	..	..	..	..
2	..	..	26·5	22·3	28·9	..	..	..	..
3	..	..	27·3	23·3	29·5	..	..	..	..
4	..	..	27·8	23·9	29·9	..	..	..	..
1952 1	..	..	28·5	25·0	30·3	..	..	..	..
2	..	..	29·2	26·4	30·5	..	..	..	..
3	..	..	29·4	26·7	30·5	..	..	..	..
4	..	..	29·6	27·1	30·6	..	..	..	..
1953 1	..	..	29·8	27·4	30·7	..	..	..	..
2	..	..	30·2	28·2	30·9	..	..	..	..
3	..	..	30·2	28·0	30·9	..	..	..	..
4	..	..	30·1	27·5	31·1	..	..	..	..
1954 1	..	..	30·1	27·5	31·2	..	..	..	..
2	..	..	30·4	28·1	31·3	..	..	..	..
3	..	..	30·9	29·1	31·3	..	..	..	..
4	..	..	31·1	29·2	31·5	..	..	..	..
1955 1	..	..	31·3	29·7	31·6	..	..	..	312
2	..	..	31·7	30·3	31·7	..	..	..	310
3	..	..	32·1	30·9	32·1	..	..	..	304
4	..	..	32·9	31·7	32·7	..	..	..	297
1956 1	..	..	33·1	31·5	33·2	..	..	..	299
2	..	..	33·8	32·6	33·7	..	..	..	293
3	..	..	33·6	31·6	34·0	..	..	..	291
4	..	..	33·9	32·0	34·3	..	..	..	288
1957 1	34·5	38·8	34·3	32·3	34·7	..	..	..	289
2	33·8	38·8	34·6	32·7	34·9	..	..	..	286
3	32·8	38·8	35·0	33·4	35·2	..	..	..	282
4	31·5	39·0	35·5	32·9	36·1	..	..	..	279
1958 1	30·9	39·0	35·6	32·8	36·3	..	..	..	279
2	31·2	39·1	36·1	34·2	36·4	..	..	..	276
3	31·2	39·1	35·7	33·0	36·4	..	..	..	276
4	31·2	39·2	36·2	33·9	36·6	..	..	..	273
1959 1	31·3	39·3	36·3	34·2	36·7	..	..	..	275
2	31·2	39·2	36·0	33·9	36·4	..	..	..	276
3	31·4	39·2	35·9	33·5	36·5	..	..	..	275
4	31·7	39·3	36·2	33·8	36·7	..	..	..	272

See footnotes on page 114.

Prices[1]

Unadjusted

	Average 1975 = 100								Average 1975 = 100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[3]	Output of all manufactured products: Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1960 1	31·8	39·4	36·2	33·6	36·8	..	..	..	274
2	31·7	39·7	36·4	33·6	37·1	..	..	..	272
3	31·2	39·9	36·4	33·5	37·3	..	..	..	271
4	31·2	40·0	36·8	33·7	37·8	..	..	..	269
1961 1	31·1	40·4	37·0	33·6	38·1	..	..	..	268
2	31·2	40·6	37·5	34·3	38·5	..	..	..	265
3	31·0	41·1	38·0	34·3	39·2	..	..	..	262
4	30·8	41·3	38·4	34·2	39·9	..	..	..	260
1962 1	31·4	41·6	38·8	34·7	40·2	39·2	37·6	37·7	258
2	31·1	41·7	39·6	36·4	40·6	39·5	38·4	38·4	253
3	30·7	41·8	39·4	35·5	40·8	39·8	38·0	38·1	254
4	31·0	41·9	39·4	35·1	41·0	40·1	38·3	38·3	254
1963 1	31·5	42·0	40·0	36·6	41·1	40·2	39·2	39·1	250
2	31·6	42·2	40·2	36·8	41·3	40·3	39·1	39·1	249
3	31·4	42·2	39·9	35·7	41·5	40·4	38·6	38·6	250
4	32·8	42·5	40·2	36·1	41·7	40·9	39·3	39·3	249
1964 1	32·9	42·8	40·6	36·5	42·0	41·2	39·6	39·6	247
2	32·8	43·4	41·3	37·4	42·6	41·8	40·0	40·2	242
3	33·1	43·7	41·7	37·6	43·1	42·3	40·3	40·5	240
4	33·7	43·9	42·0	37·8	43·5	42·7	40·8	41·0	238
1965 1	33·6	44·4	42·4	38·1	43·9	43·1	41·5	41·6	236
2	33·6	45·1	43·5	38·8	45·2	44·0	41·6	41·9	230
3	33·3	45·3	43·7	38·7	45·5	44·3	41·9	42·3	229
4	33·6	45·5	43·9	38·9	45·9	44·6	42·6	42·8	228
1966 1	34·3	45·9	44·3	39·1	46·2	44·9	42·9	43·1	226
2	34·9	46·2	45·1	40·6	46·7	45·4	43·7	43·9	222
3	34·3	46·5	45·3	40·1	47·2	45·9	43·7	43·9	221
4	34·1	46·5	45·6	40·3	47·6	46·2	44·3	44·4	219
1967 1	33·8	46·6	45·9	40·7	47·8	46·4	44·6	44·7	218
2	33·6	46·6	46·3	41·7	47·9	46·6	44·8	44·9	216
3	33·7	46·9	46·0	40·7	48·0	46·6	44·2	44·4	217
4	35·8	47·1	46·6	41·0	48·7	47·2	45·3	45·3	215
1968 1	37·6	48·0	47·2	42·1	49·1	47·8	46·2	46·2	212
2	36·9	48·6	48·4	42·8	50·4	48·9	46·6	46·8	207
3	37·0	48·9	48·6	42·6	50·8	49·3	46·7	46·9	206
4	37·3	49·2	49·2	43·0	51·5	49·9	47·6	47·7	203
1969 1	37·9	49·9	50·2	44·3	52·4	50·7	48·6	48·8	199
2	38·4	50·3	51·0	45·8	52·9	51·2	49·1	49·4	196
3	38·7	50·7	51·1	45·4	53·1	51·6	49·1	49·5	196
4	39·7	51·2	51·7	45·8	53·9	52·3	50·2	50·4	193
1970 1	40·4	52·3	52·7	47·1	54·8	53·2	51·4	51·6	190
2	40·6	53·5	54·0	48·8	55·9	54·2	52·3	52·5	185
3	40·6	54·6	54·6	48·7	56·7	55·2	52·7	52·9	183
4	41·3	56·0	55·7	49·4	58·1	56·5	54·1	54·2	180

[1] Relates to table on page 42, *Economic Trends*.
[2] All items except housing.
[3] Revised method of calculation to include levies on certain imported foods from 3rd quarter 1971.
[4] Reductions in the VAT-exclusive prices of alcoholic liquor, tobacco and cigarettes, matches and mechanical lighters took place in April 1973. These reductions resulted from lower revenue duties designed to offset additional tax revenue from VAT. With unchanged prices in April for these products index numbers from 2nd quarter 1973 onwards would have been higher by 1·7.
[5] Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1948 to 1962 and in the general index of retail prices from 1962.

Prices[1]

Unadjusted

		Average 1975=100								Average 1975=100p
		Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
			Output							
		Materials and fuel purchased by manufacturing industry[3]	All manufactured products Home sales[4]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[5]
1971	1	41·9	57·5	57·2	51·2	59·4	57·8	55·8	55·9	175
	2	42·7	58·8	59·3	54·1	61·2	59·7	57·6	57·7	169
	3	43·0	59·7	60·1	54·7	62·0	60·8	58·8	58·8	166
	4	42·6	60·0	60·8	55·5	62·8	61·6	59·8	59·7	164
1972	1	43·0	60·6	61·8	57·1	63·5	62·4	61·0	60·9	162
	2	43·2	61·4	62·9	57·7	64·8	63·5	61·8	61·6	159
	3	44·5	62·5	64·0	59·3	65·7	64·5	62·7	62·7	156
	4	47·0	63·9	65·5	60·5	67·4	66·1	64·2	64·1	153
1973	1	51·3	64·7	66·7	63·6	67·8	67·0	65·9	65·9	150
	2	54·2	65·0	68·8	66·6	69·6	68·6	67·9	68·2	145
	3	61·3	67·2	69·9	67·8	70·6	70·0	68·6	68·9	143
	4	68·2	69·9	72·3	71·8	72·4	72·2	71·5	71·7	138
1974	1	85·5	75·2	75·2	75·7	75·1	75·2	74·9	75·1	133
	2	85·3	80·5	79·7	78·4	80·1	79·6	77·9	78·6	125
	3	85·6	83·7	81·7	79·8	82·4	81·9	80·4	80·8	122
	4	90·6	88·0	85·4	84·5	85·7	85·5	84·6	84·8	117
1975	1	92·2	93·7	90·5	91·4	90·2	90·7	89·9	89·9	110
	2	95·5	98·5	99·1	99·8	98·8	99·0	99·5	99·6	101
	3	101·8	102·1	103·4	102·5	103·7	103·4	103·1	103·3	97
	4	110·5	105·7	107·0	106·1	107·3	106·9	107·4	107·3	93
1976	1	115·4	110·3	110·9	113·6	110·1	110·1	112·8	112·6	90
	2	124·6	114·5	114·9	117·7	114·1	113·9	117·3	116·9	87
	3	128·9	119·2	117·6	119·1	117·1	117·3	119·6	119·2	85
	4	138·9	125·2	123·0	129·6	121·0	122·0	126·9	126·4	81
1977	1	144·8	133·0	129·2	138·6	126·4	127·7	132·6	132·9	77
	2	148·8	139·6	134·9	143·3	132·5	133·6	138·4	138·4	74
	3	146·5	143·8	137·0	144·1	135·0	136·8	141·6	140·7	73
	4	142·2	145·8	139·0	145·0	137·3	139·3	143·9	142·9	72
1978	1	140·2	149·2	141·4	148·0	139·5	141·6	146·3	145·5	71
	2	146·3	151·8	145·3	152·9	143·1	145·2	150·0	149·3	69
	3	144·9	154·8	147·8	154·7	145·9	148·2	151·9	151·3	68
	4	147·1	157·3	150·3	156·0	148·6	150·8	153·4	153·0	67
1979	1	153·4	161·6	155·0	164·2	152·4	154·7	159·2	158·5	65
	2	163·3	168·0	160·7	169·9	158·3	160·2	163·4	162·9	62
	3	169·9	176·4	171·4	173·9	170·6	171·9	171·8	171·7	58
	4	183·9	181·8	176·2	178·0	175·7	176·7	177·6	177·2	57
1980	1	197·2	191·4	184·6	185·7	184·1	184·8	185·7	184·9	54
	2	201·3	199·0	195·3	192·0	196·1	195·8	194·1	193·5	51
	3	201·9	203·6	199·4	194·5	200·7	200·4	199·2	197·9	50
	4	203·3	206·1	203·2	195·5	205·1	204·3	203·7	201·9	49
1981	1	213·8	212·3	208·0	201·6	209·5	209·0	209·8	208·2	48
	2	225·8	219·4	218·1	207·8	220·8	218·9	216·4	215·7	46
	3	235·9	224·1	221·9	209·2	225·2	223·0	220·1	219·6	45
	4	237·3	229·2	227·4	214·2	230·8	228·2	225·6	225·1	44
1982	1	238·2	234·3	231·1	223·3	233·1	231·2	232·7	231·6	43
	2	240·0	238·2	238·5	228·1	241·3	238·2	238·8	237·3	42
	3	245·0[6]	241·9[6]	239·5	222·8	244·0	240·9	239·3	237·6	42

[1-5] See footnotes on page 116.
[6] Provisional.

Tax and price index[1]

	1974	1975	1976	1977	1978	1979	1980	1981	1982
	January 1978 = 100								
January	50·2	63·0	80·4	95·3	100·0	106·1	123·2	140·4	162·3
February	51·2	64·3	81·6	96·4	100·7	107·2	125·3	141·9	162·4
March	51·7	65·8	82·2	97·5	101·5	108·2	127·2	144·3	164·0
April	54·3	68·5	82·9	96·4	98·4	110·5	130·8	151·3	166·0
May	55·2	71·9	84·0	97·3	99·1	111·6	132·2	152·4	167·4
June	55·9	73·5	84·5	98·5	100·0	113·8	133·6	153·5	168·0
July	56·5	74·4	84·7	98·6	100·5	113·8	134·9	154·2	169·0
August	56·8	74·9	86·1	99·2	101·3	114·9	135·3	155·5	169·0
September	57·6	75·7	87·5	99·9	101·8	116·2	136·3	156·6	168·9
October	58·9	77·0	89·4	100·4	102·4	117·6	137·3	158·2	169·9
November	60·1	78·0	90·9	98·7	103·2	118·8	138·5	160·1	
December	61·2	79·2	92·4	99·3	104·3	119·8	139·4	161·2	
Retail prices index	**January 1974 = 100**								
January	100·0	119·9	147·9	172·4	189·5	207·2	245·3	277·3	310·6
February	101·7	121·9	149·8	174·1	190·6	208·9	248·8	279·8	310·7
March	102·6	124·3	150·6	175·8	191·8	210·6	252·2	284·0	313·4
April	106·1	129·1	153·5	180·3	194·6	214·2	260·8	292·2	319·7
May	107·6	134·5	155·2	181·7	195·7	215·9	263·2	294·1	322·0
June	108·7	137·1	156·0	183·6	197·2	219·6	265·7	295·8	322·9
July	109·7	138·5	156·3	183·8	198·1	229·1	267·9	297·1	323·0
August	109·8	139·3	158·5	184·7	199·4	230·9	268·5	299·3	323·1
September	111·0	140·5	160·6	185·7	200·2	233·2	270·2	301·0	322·9
October	113·2	142·5	163·5	186·5	201·1	235·6	271·9	303·7	324·5
November	115·2	144·2	165·8	187·4	202·5	237·7	274·1	306·9	
December	116·9	146·0	168·0	188·4	204·2	239·4	275·6	308·8	
	Percentage changes on one year earlier								
Tax and price index									
January		*+25·5*	*+27·6*	*+18·5*	*+4·9*	*+ 6·1*	*+16·1*	*+14·0*	*+15·6*
February		*+25·6*	*+26·9*	*+18·1*	*+4·5*	*+ 6·5*	*+16·9*	*+13·2*	*+14·4*
March		*+27·3*	*+24·9*	*+18·6*	*+4·1*	*+ 6·6*	*+17·6*	*+13·4*	*+13·7*
April		*+26·2*	*+21·0*	*+16·3*	*+2·1*	*+12·3*[2]	*+18·4*[2]	*+15·7*	*+ 9·7*
May		*+30·3*	*+16·8*	*+15·8*	*+1·8*	*+12·6*[2]	*+18·5*[2]	*+15·3*	*+ 9·8*
June		*+31·5*	*+15·0*	*+16·6*	*+1·5*	*+13·8*[2]	*+17·4*[2]	*+14·9*	*+ 9·4*
July		*+31·7*	*+13·8*	*+16·4*	*+1·9*	*+13·2*	*+18·5*	*+14·3*	*+ 9·6*
August		*+31·9*	*+15·0*	*+15·2*	*+2·1*	*+13·4*	*+17·8*	*+14·9*	*+ 8·7*
September		*+31·4*	*+15·6*	*+14·2*	*+1·9*	*+14·1*	*+17·3*	*+14·9*	*+ 7·9*
October		*+30·7*	*+16·1*	*+12·3*	*+2·0*	*+14·8*	*+16·8*	*+15·2*	*+ 7·4*
November		*+29·8*	*+16·5*	*+ 8·6*	*+4·6*	*+15·1*	*+16·6*	*+15·6*	
December		*+29·4*	*+16·7*	*+ 7·5*	*+5·0*	*+14·9*	*+16·4*	*+15·6*	
Retail prices index									
January		*+19·9*	*+23·4*	*+16·6*	*+9·9*	*+ 9·3*	*+18·4*	*+13·0*	*+12·0*
February		*+19·9*	*+22·9*	*+16·2*	*+9·5*	*+ 9·6*	*+19·1*	*+12·5*	*+11·0*
March		*+21·2*	*+21·2*	*+16·7*	*+9·1*	*+ 9·8*	*+19·8*	*+12·6*	*+10·4*
April		*+21·7*	*+18·9*	*+17·5*	*+7·9*	*+10·1*	*+21·8*	*+12·0*	*+ 9·4*
May		*+25·0*	*+15·4*	*+17·1*	*+7·7*	*+10·3*	*+21·9*	*+11·7*	*+ 9·5*
June		*+26·1*	*+13·8*	*+17·7*	*+7·4*	*+11·4*	*+21·0*	*+11·3*	*+ 9·2*
July		*+26·3*	*+12·9*	*+17·6*	*+7·8*	*+15·6*	*+16·9*	*+10·9*	*+ 8·7*
August		*+26·9*	*+13·8*	*+16·5*	*+8·0*	*+15·8*	*+16·3*	*+11·5*	*+ 8·0*
September		*+26·6*	*+14·3*	*+15·6*	*+7·8*	*+16·5*	*+15·9*	*+11·4*	*+ 7·3*
October		*+25·9*	*+14·7*	*+14·1*	*+7·8*	*+17·2*	*+15·4*	*+11·7*	*+ 6·8*
November		*+25·2*	*+15·0*	*+13·0*	*+8·1*	*+17·4*	*+15·3*	*+12·0*	
December		*+24·9*	*+15·1*	*+12·1*	*+8·4*	*+17·2*	*+15·1*	*+12·0*	

[1] Relates to table on page 5, *Economic Trends*.
[2] These figures are affected by the late timing of the 1979 Budget: the changes introduced by that Budget are included in the Tax and price index from July 1979.

Visible trade[1]

	Seasonally adjusted		Unadjusted			
	1975 = 100		1975 = 100			
	Volume indices[2]		Unit value indices[2]			World commodity prices index[4]
	Exports	Imports	Exports	Imports	Terms of trade[3]	
1963	55·7	55·7	39·0	33·9	114·9	..
1964	57·5	62·2	39·5	34·8	113·5	..
1965	60·7	62·4	40·6	34·9	116·4	..
1966	63·2	63·8	42·1	35·5	118·7	25
1967	62·4	69·4	42·7	35·5	120·3	25
1968	70·9	76·3	46·1	39·8	115·7	29
1969	77·8	77·1	47·6	41·1	115·9	30
1970	81·1	81·8	50·8	42·8	118·8	31
1971	85·9	85·5	53·7	44·8	119·8	33
1972	85·6	95·2	56·8	46·9	121·1	36
1973	97·2	108·4	64·0	60·0	106·8	54
1974	104·2	109·5	81·6	87·7	93·1	99
1975	100·0	100·0	100·0	100·0	100·0	100
1976	109·9	105·8	119·6	122·2	97·9	130
1977	118·4	107·7	141·5	141·3	100·2	149
1978	121·5	112·8	155·5	146·8	105·9	138
1979	125·7	125·6	171·7	161·6	106·3	162
1980	128·0	119·1	192·8	185·8	103·7	214
1981	126·8	119·1	207·9	204·1	101·9	255

[1] Relates to table on page 44, *Economic Trends*.
[2] On a balance of payments basis.
[3] Unit value index for exports expressed as a percentage of unit value index for imports.
[4] Weighted average, in sterling terms, of United Nations index numbers for primary commodities and non-ferrous metals.

Visible trade[1]

	Seasonally adjusted		Unadjusted			
	1975 = 100		1975=100			
	Volume indices[2]		Unit value indices[2]			World commodity prices index[4]
	Exports	Imports	Exports	Imports	Terms of trade[3]	
1963 *1*	53·9	52·3	38·5	33·7	114·3	..
2	55·7	55·1	38·7	33·6	115·3	..
3	56·0	57·0	39·2	33·7	116·2	..
4	57·1	58·2	39·3	34·5	114·0	..
1964 *1*	57·3	60·7	39·1	34·8	112·5	..
2	58·3	61·0	39·3	34·6	113·6	..
3	56·3	62·9	39·7	34·7	114·5	..
4	58·2	64·3	39·8	35·1	113·4	..
1965 *1*	58·8	58·7	40·3	35·0	115·3	..
2	59·6	62·3	40·4	34·8	116·2	..
3	61·5	64·0	40·7	34·8	117·2	..
4	63·0	64·4	41·0	35·0	117·0	..
1966 *1*	62·4	65·2	41·5	35·4	117·2	..
2	60·2	63·0	42·1	35·6	118·3	..
3	63·5	65·8	42·4	35·4	119·8	..
4	66·7	61·2	42·4	35·5	119·4	..
1967 *1*	67·0	68·6	42·4	35·3	120·1	..
2	64·4	69·7	42·5	34·9	121·8	..
3	62·7	68·6	42·7	35·2	121·4	..
4	55·4	70·7	43·3	36·7	117·8	..
1968 *1*	70·4	76·1	44·9	39·2	114·7	..
2	68·0	75·6	45·9	39·4	116·4	..
3	72·2	77·3	46·7	40·2	116·1	..
4	73·0	76·4	46·9	40·6	115·6	..
1969 *1*	72·5	76·5	47·4	40·3	117·7	..
2	77·6	77·2	47·4	40·8	116·4	..
3	80·5	77·1	47·6	41·2	115·5	..
4	80·8	77·5	48·0	42·0	114·3	..
1970 *1*	82·0	78·7	49·8	42·4	117·3	..
2	80·1	83·3	50·3	42·7	117·8	..
3	75·9	80·6	51·4	42·9	119·7	..
4	86·6	84·5	51·6	42·9	120·3	..
1971 *1*	80·2	84·2	52·2	43·4	120·3	..
2	88·1	86·8	53·1	45·1	117·7	..
3	88·1	83·9	54·3	45·5	119·2	..
4	87·4	86·9	55·0	45·1	122·0	..
1972 *1*	84·2	92·1	55·3	45·0	122·9	..
2	85·8	93·8	56·0	45·5	122·9	..
3	75·2	90·0	57·7	47·6	121·2	..
4	97·0	104·8	58·1	49·4	117·7	..
1973 *1*	93·8	106·7	60·6	52·4	115·5	..
2	95·5	105·8	62·4	56·4	110·6	..
3	98·9	108·6	65·0	62·5	103·9	..
4	100·4	112·7	68·2	68·6	99·4	..
1974 *1*	101·9	108·4	74·0	78·6	94·2	101
2	106·3	111·1	80·1	88·1	90·9	97
3	105·9	110·2	84·1	90·7	92·7	99
4	102·5	108·3	88·1	93·2	94·5	101

[1] Relates to table on page 44, *Economic Trends*.
[2] On a balance of payments basis.
[3] Unit value index for exports expressed as a percentage of unit value index for imports.
[4] Weighted average, in sterling terms, of United Nations index numbers for primary commodities and non-ferrous metals.

Visible trade[1]

	Seasonally adjusted		Unadjusted			
	1975 =100		1975 =100			
	Volume indices[3]		Unit value indices[3]			World commodity prices index[4]
	Exports	Imports	Exports	Imports	Terms of trade[3]	
1975 *1*	100·8	102·2	95·2	96·5	98·7	94
2	97·4	96·4	97·5	97·1	100·4	94
3	97·8	102·5	101·6	100·8	100·8	102
4	103·9	98·9	105·7	105·6	100·1	110
1976 *1*	106·1	98·5	109·6	110·4	99·3	115
2	110·8	107·9	115·8	119·0	97·3	130
3	109·5	108·3	122·8	125·1	98·2	135
4	113·0	108·6	130·3	134·3	97·0	145
1977 *1*	115·5	107·4	134·9	137·1	98·4	152
2	118·5	112·0	140·6	140·8	99·9	155
3	123·2	107·6	144·3	143·4	100·6	149
4	116·4	103·9	146·4	143·9	101·8	142
1978 *1*	118·5	111·4	149·6	141·9	105·4	136
2	122·6	110·2	153·7	146·5	104·9	143
3	121·4	115·1	157·6	148·1	106·4	138
4	123·4	114·4	161·1	150·8	106·8	138
1979 *1*	108·2	114·7	165·8	153·9	107·8	141
2	136·2	129·7	169·1	158·5	106·7	156
3	128·1	128·7	173·2	161·7	107·1	162
4	130·1	129·5	178·9	172·4	103·8	185
1980 *1*	131·8	123·5	187·2	185·3	101·0	211
2	128·6	125·7	191·6	185·4	103·3	216
3	125·0	115·8	195·5	185·4	105·4	214
4	126·4	111·4	196·8	187·1	105·2	215
1981 *1*	121·8	104·4	199·3	189·8	105·0	228
2	125·7	114·2	204·2	199·1	102·5	249
3	128·0	132·1	211·2	209·9	100·6	276[6]
4	131·8	125·7	217·1	217·7	99·7	269
1982 *1*	125·3	122·5	219·4	217·0	101·1	268
2	130·7	129·1	220·3	217·9	101·1	272[5]
3						271[6]

[1-4] See footnotes on page 120.
[5] Provisional.
[6] Projection by the Department of Industry.

Measures of UK trade competitiveness[1]

1975 = 100

	Summary measures					
			IMF index of relative unit labour costs[2]			
	Relative export prices[2]	Relative wholesale prices[2]	Actual	Normalised	Import price competitiveness	Relative profitability of exports
1963	83·3	115·7	110·9	104·7	..	..
1964	83·3	117·5	109·8	105·3	..	..
1965	85·6	121·1	113·9	108·7	..	..
1966	87·4	121·8	116·6	111·8	..	..
1967	88·3	118·7	111·1	107·2	..	..
1968	95·4	105·3	94·9	93·7	..	..
1969	94·8	106·7	99·3	95·4	..	..
1970	103·9	107·4	103·1	97·7	102·8	99·9
1971	106·0	112·7	106·2	101·6	107·0	95·5
1972	105·9	109·8	102·9	100·1	108·3	95·1
1973	97·0	95·9	89·8	88·0	100·6	97·9
1974	95·7	95·8	93·8	94·4	96·8	98·0
1975	100·0	100·0	100·0	100·0	100·0	100·0
1976	96·9	93·9	92·8	93·9	96·3	101·2
1977	101·9	100·0	90·2	90·2	97·6	102·7
1978	108·6	103·5	96·1	96·2	99·6	102·9
1979	115·7	114·8	111·9	111·4	104·6	99·8
1980	129·4	131·5	139·9	136·5	109·1	97·2
1981	127·1	133·7	141·7	145·2	112·6	97·8
1963 *1*	82·3	115·6	113·7	106·2	..	..
2	82·7	115·8	110·8	104·4	..	..
3	84·0	115·7	109·8	104·1	..	..
4	84·2	115·7	109·1	104·1	..	..
1964 *1*	83·0	115·9	109·5	105·5	..	..
2	83·4	117·6	109·2	104·3	..	..
3	83·6	118·1	110·5	105·2	..	..
4	83·3	118·7	110·0	106·2	..	..
1965 *1*	84·7	119·9	112·3	107·2	..	..
2	85·7	121·4	113·0	107·9	..	..
3	85·8	121·5	114·6	108·8	..	..
4	86·3	121·6	115·7	111·1	..	..
1966 *1*	86·4	121·2	117·3	113·9	..	..
2	87·4	121·7	117·0	112·1	..	..
3	88·3	122·3	116·4	111·8	..	..
4	87·7	122·0	115·7	109·7	..	..
1967 *1*	87·7	120·2	112·7	109·5	..	..
2	87·9	120·5	112·0	108·1	..	..
3	88·3	120·8	112·2	108·0	..	..
4	89·4	113·4	107·4	103·2	..	..
1968 *1*	92·9	103·9	95·1	95·1	..	..
2	95·5	105·7	93·4	93·9	..	..
3	96·7	105·8	94·8	92·8	..	..
4	96·4	106·0	96·1	92·9	..	..
1969 *1*	95·8	106·6	97·9	94·4	..	..
2	95·5	106·4	98·3	95·1	..	..
3	95·1	107·5	100·2	96·3	..	..
4	92·7	106·1	100·7	95·8	..	..
1970 *1*	103·2	105·6	100·8	95·0	101·8	101·6
2	103·1	106·9	103·6	97·7	102·8	100·1
3	104·2	107·7	103·9	98·6	102·8	99·9
4	105·1	109·4	104·1	99·6	103·8	97·9
1971 *1*	105·2	111·7	106·6	99·9	105·8	95·6
2	105·2	113·1	105·7	102·0	106·2	94·8
3	105·9	112·7	105·8	101·5	107·5	95·3
4	107·9	113·2	106·5	103·2	108·7	96·2

[1] Relates to table on page 46, *Economic Trends*.
[2] Downward movements indicate greater competitiveness.

Measures of UK trade competitiveness[1]

1975 = 100

	Summary measures					
			IMF index of relative unit labour costs[2]			
	Relative export prices[2]	Relative wholesale prices[2]	Actual	Normalised	Import price competitiveness	Relative profitability of exports
1972 *1*	108·6	113·3	106·8	103·1	110·1	95·3
2	109·0	113·3	107·4	104·1	109·9	94·8
3	104·9	107·5	100·8	98·0	106·6	96·0
4	101·0	105·2	96·6	95·4	106·9	94·3
1973 *1*	101·1	101·5	93·5	92·2	105·1	96·8
2	100·5	98·3	92·7	91·6	102·8	97·8
3	93·6	91·8	85·8	85·3	98·2	98·4
4	92·9	92·1	87·0	86·2	97·5	98·6
1974 *1*	94·7	93·4	88·9	91·4	97·2	97·1
2	96·0	96·2	91·6	92·1	96·2	97·6
3	95·9	96·6	95·8	95·9	96·3	98·1
4	96·0	97·1	98·7	98·4	97·6	98·8
1975 *1*	100·0	99·8	96·2	99·1	99·1	101·3
2	99·6	100·9	100·5	100·4	101·3	99·4
3	100·1	99·8	101·8	100·1	100·1	99·6
4	100·3	99·4	101·5	100·5	99·5	99·8
1976 *1*	102·6	100·7	101·6	101·9	99·5	99·7
2	95·8	93·3	92·7	93·6	97·2	100·2
3	96·7	92·8	92·3	93·3	95·6	101·7
4	92·6	88·8	84·7	86·7	93·4	103·0
1977 *1*	97·6	96·4	87·7	89·3	96·2	103·1
2	101·1	99·1	88·9	88·9	97·1	102·8
3	102·6	101·0	90·2	89·4	97·6	102·9
4	106·5	103·7	93·8	93·3	99·3	102·2
1978 *1*	110·7	107·3	96·9	96·8	101·4	102·1
2	104·8	101·0	93·0	94·0	99·3	102·1
3	108·6	102·7	95·4	96·3	99·0	103·6
4	110·1	102·9	99·2	97·7	98·7	103·7
1979 *1*	111·1	105·8	102·3	101·4	100·8	102·7
2	115·0	113·5	108·1	110·1	104·5	99·9
3	120·1	121·6	118·5	116·5	108·0	98·8
4	116·7	118·4	118·8	117·7	105·2	97·9
1980 *1*	124·1	125·6	129·9	124·6	103·2	97·6
2	127·0	129·6	135·7	132·5	110·2	97·3
3	131·6	133·0	142·5	140·4	111·2	97·3
4	134·8	137·7	151·7	148·8	112·2	96·6
1981 *1*	136·3	141·4	155·0	155·3	114·9	96·4
2	131·0	138·0	145·1	147·0	114·1	97·1
3	120·6	128·0	134·8	139·7	112·0	98·3
4	120·6	127·5	132·0	138·8	109·3	99·2
1982 *1*	121·9	130·6	133·5	141·4	111·9	98·6
2	..	130·2	131·6	142·0	111·3	97·7
3	..	..	..	..	111·4	98·4

See footnotes on page 122.

Balance of payments: summary[1]

£ million

	Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Official financing: Net transactions with overseas monetary authorities: Other monetary authorities	Official financing: Foreign currency borrowing: by HM Government[3]	Official financing: Foreign currency borrowing: by public bodies under exchange cover scheme	Drawings on (+)/ additions to (−) official reserves[2, 4]	Total official financing	Balancing item
1946	− 230	—	+ 235[5]	—	—	− 1	—	—	—	—	− 54	− 54	+ 50[5]
1947	− 381	+ 30	+ 342[5]	—	—	−51	+ 58	—	—	—	+ 152	+ 210	− 150[5]
1948	+ 26	+138	− 128[5]	—	—	− 6	+ 15	—	—	—	+ 55	+ 70	− 100[5]
1949	− 1	+154	− 106[5]	—	—	—	—	—	—	—	+ 3	+ 3	− 50[5]
1950	+ 307	+140	+ 128[5]	—	—	—	—	—	—	—	− 575	− 575	—[5]
1951	− 369	+ 43	+ 92[5]	—	—	—	− 10	—	—	—	+ 344	+ 334	− 100[5]
1952	+ 163	—	− 404	—	—	—	—	—	—	—	+ 175	+ 175	+ 66
1953	+ 145	—	+ 119	—	—	—	− 56	—	—	—	− 240	− 296	+ 32
1954	+ 117	—	− 48	—	—	—	− 39	—	—	—	− 87	− 126	+ 57
1955	− 155	—	− 195	—	—	—	—	—	—	—	+ 229	+ 229	+ 121
1956	+ 208	—	− 409	—	—	—	+ 201	—	—	—	− 42	+ 159	+ 42
1957	+ 233	—	− 300	—	—	—	—	—	—	—	− 13	− 13	+ 80
1958	+ 360	—	− 121	—	—	—	− 6	—	—	—	− 284	− 290	+ 51
1959	+ 172	—	− 108	—	—	−58	− 79	—	—	—	+ 119	+ 40	− 46
1960	− 228	—	+ 286	—	—	−32	− 116	—	—	—	− 177	− 293	+ 267
1961	+ 47	—	− 316	—	—	—	+ 370	—	—	—	− 31	+ 339	− 70
1962	+ 155	—	− 3	—	—	—	− 375	—	—	—	+ 183	− 192	+ 40
1963	+ 125	—	− 100	—	—	—	+ 5	—	—	—	+ 53	+ 58	− 83
1964	− 358	—	− 311	—	—	—	+ 357	+ 216	—	—	+ 122	+ 695	− 26
1965	− 30	—	− 317	—	—	—	+ 489	+ 110	—	—	− 246	+ 353	− 6
1966	+ 130	—	− 580	—	—	−44	+ 15	+ 610[6]	—	—	− 34	+ 591	− 97
1967	− 269	—	− 504	− 105	—	—	− 339	+ 895[6]	—	—	+ 115	+ 671	+ 207
1968	− 244	—	− 760	− 251	—	—	+ 506	+ 790	—	—	+ 114	+1,410	− 155
1969	+ 505	—	− 176	—	—	—	− 30	− 669	—	+ 56	− 44	− 687	+ 358
1970	+ 823	—	+ 546	—	+171	−38	− 134	−1,161	—	—	− 125	−1,420	− 82
1971	+1,124	—	+1,790	—	+125	—	− 554	−1,263	—	+ 82	−1,536	−3,271	+ 232
1972	+ 247	—	− 684	—	+124	—	− 415	+ 864	—	—	+ 692	+1,141	− 828
1973	− 981	− 59	+ 166	—	—	—	—	—	—	+ 999	− 228	+ 771	+ 103
1974	−3,273	− 75	+1,594	—	—	—	—	—	+ 644	+1,107	− 105	+1,646	+ 108
1975	−1,521	—	+ 137	—	—	—	—	—	+ 423	+ 387	+ 655	+1,465	− 81
1976	− 875	—	−3,009	—	—	—	+1,018	− 34	—	+1,791	+ 853	+3,628	+ 256
1977	− 22	—	+4,169	—	—	—	+1,113	—	+ 871	+ 243	−9,588	−7,361	+3,214
1978	+1,018	—	−4,283	—	—	—	−1,016	—	+ 191	− 378	+2,329	+1,126	+2,139
1979	− 853	—	+2,307	—	+195	—	− 596	—	—	− 250	−1,059	−1,905	+ 256
1980	+2,865	—	−1,864	—	+180	—	− 140	—	− 629	− 312	− 291	−1,372	+ 191
1981	+6,036	—	−7,209	—	+158	—	− 145	—	−1,234	− 353	+2,419	+ 687	+ 328

[1] Grants to or from the United Kingdom Government which, because they were of a non-recurrent financing nature, are not appropriate to the current account.

[2] From July 1972, transactions with the IMF affecting the United Kingdom reserve position in the Fund are included as changes in the official reserves.

[3] Drawings on two euro-dollar facilities for HM Government to borrow $2,500 million and $1,500 million and a $350 million bond issue in New York.

[4] From 23 August 1971, valued in sterling at market-related rates of exchange.

[5] For 1946 to 1951 the total of 'investment and other capital transactions' and of the 'balancing item' is a residual figure. Very approximate estimates are given to the nearest £50 million for the 'balancing item' and the remainder is shown above as 'investment and other capital transactions'.

[6] Includes transfer of dollar portfolio to reserves.

Balance of payments: summary

Unadjusted

£ million

	Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Other monetary authorities	Foreign currency borrowing: by HM Government[3]	by public bodies under exchange cover scheme	Drawings on (+)/additions to (−) official reserves[2,4]	Total official financing	Balancing item
1955 *1*	− 35	—	− 48	—	—	—	—	—	—	—	+ 33	+ 33	+ 50
2	− 23	—	− 49	—	—	—	—	—	—	—	− 4	− 4	+ 76
3	− 31	—	− 49	—	—	—	—	—	—	—	+119	+119	− 39
4	− 66	—	− 49	—	—	—	—	—	—	—	+ 81	+ 81	+ 34
1956 *1*	+ 23	—	−102	—	—	—	—	—	—	—	− 56	− 56	+135
2	+ 69	—	−102	—	—	—	—	—	—	—	− 39	− 39	+ 72
3	+ 33	—	−102	—	—	—	—	—	—	—	+ 20	+ 20	+ 49
4	+ 83	—	−103	—	—	—	+201	—	—	—	+ 33	+234	−214
1957 *1*	+ 24	—	− 75	—	—	—	—	—	—	—	− 27	− 27	+ 78
2	+ 79	—	− 75	—	—	—	—	—	—	—	− 24	− 24	+ 20
3	+ 43	—	− 75	—	—	—	—	—	—	—	+189	+189	−157
4	+ 87	—	− 75	—	—	—	—	—	—	—	−151	−151	+139
1958 *1*	+142	—	− 43	—	—	—	—	—	—	—	−177	−177	+ 78
2	+ 79	—	+ 6	—	—	—	− 4	—	—	—	−110	−114	+ 29
3	+ 95	—	− 62	—	—	—	− 2	—	—	—	− 15	− 17	− 16
4	+ 44	—	− 22	—	—	—	—	—	—	—	+ 18	+ 18	− 40
1959 *1*	+ 57	—	− 11	—	—	—	− 71	—	—	—	− 25	− 96	+ 50
2	+ 88	—	+ 30	—	—	−58	—	—	—	—	− 12	− 12	− 48
3	+ 26	—	+ 10	—	—	—	− 5	—	—	—	− 40	− 45	+ 9
4	+ 1	—	−137	—	—	—	− 3	—	—	—	+196	+193	− 57
1960 *1*	− 16	—	− 64	—	—	—	− 15	—	—	—	− 16	− 31	+111
2	− 52	—	+ 72	—	—	—	− 18	—	—	—	− 40	− 58	+ 38
3	−109	—	+185	—	—	—	− 56	—	—	—	− 77	−133	+ 57
4	− 51	—	+ 93	—	—	−32	− 27	—	—	—	− 44	− 71	+ 61
1961 *1*	+ 18	—	−231	—	—	—	− 5	+196	—	—	+ 75	+266	− 53
2	− 12	—	−189	—	—	—	− 11	+127	—	—	+ 89	+205	− 4
3	+ 23	—	− 3	—	—	—	+536	−295	—	—	−279	− 38	+ 12
4	+ 18	—	+101	—	—	—	−150	− 28	—	—	+ 84	− 94	− 25
1962 *1*	+ 40	—	+ 23	—	—	—	− 89	—	—	—	− 48	−137	+ 74
2	+ 86	—	+ 41	—	—	—	− 91	—	—	—	+ 7	− 84	− 43
3	—	—	−101	—	—	—	−193	—	—	—	+229	+ 36	+ 65
4	+ 29	—	+ 34	—	—	—	− 2	—	—	—	− 5	− 7	− 56
1963 *1*	+ 95	—	−176	—	—	—	—	+ 89	—	—	− 3	+ 86	− 5
2	+ 63	—	+ 53	—	—	—	+ 3	− 89	—	—	+ 36	− 50	− 66
3	− 25	—	+ 3	—	—	—	+ 2	—	—	—	− 8	− 6	+ 28
4	− 8	—	+ 20	—	—	—	—	—	—	—	+ 28	+ 28	− 40
1964 *1*	− 45	—	+ 4	—	—	—	—	—	—	—	− 1	− 1	+ 42
2	− 66	—	+ 73	—	—	—	− 1	+ 5	—	—	− 16	− 12	+ 5
3	−165	—	+ 66	—	—	—	+ 1	+ 66	—	—	+ 59	+126	− 27
4	− 82	—	−454	—	—	—	+357	+145	—	—	+ 80	+582	− 46

See footnotes on page 124.

Balance of payments: summary

Unadjusted

£ million

		Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Other monetary authorities	Foreign currency borrowing: by HM Government[3]	by public bodies under exchange cover scheme	Drawings on (+)/additions to (−) official reserves[2,4]	Total official financing	Balancing item
1965	1	− 18	—	−133	—	—	—	− 6	+ 177	—	—	− 5	+ 165	− 14
	2	+ 5	—	−209	—	—	—	+500	− 169	—	—	−165	+ 166	+ 38
	3	− 59	—	− 76	—	—	—	—	+ 183	—	—	+ 13	+ 196	− 61
	4	+ 42	—	+101	—	—	—	− 5	− 81	—	—	− 89	− 174	+ 31
1966	1	− 5	—	+ 54	—	—	−44	+ 35	+ 165[6]	—	—	−203	− 3[6]	− 2
	2	− 19	—	−101	—	—	—	− 13	+ 69	—	—	+106	+ 162	− 42
	3	− 65	—	−456	—	—	—	− 1	+ 448	—	—	+ 41	+ 488	+ 33
	4	+219	—	− 77	—	—	—	− 6	− 72	—	—	+ 22	− 56	− 86
1967	1	+ 29	—	+354	—	—	—	− 26	− 426	—	—	− 57	− 510	+127
	2	− 28	—	− 78	—	—	—	−171	+ 30	—	—	+152	+ 11	+ 95
	3	− 55	—	−365	—	—	—	− 9	+ 479	—	—	+ 36	+ 506	− 86
	4	−215	—	−415	−105	—	—	−133	+ 812[6]	—	—	− 16	+ 664[6]	+ 71
1968	1	−141	—	−126	−120	—	—	—	+ 530	—	—	− 11	+ 519	−132
	2	− 47	—	−372	− 83	—	—	+583	− 78	—	—	+ 16	+ 521	− 19
	3	− 52	—	+ 62	− 23	—	—	− 35	+ 73	—	—	− 14	+ 24	− 11
	4	− 4	—	−324	− 25	—	—	− 42	+ 265	—	—	+123	+ 346	+ 7
1969	1	− 11	—	+ 54	—	—	—	−134	− 118	—	—	− 20	− 272	+229
	2	+178	—	− 75	—	—	—	+124	− 218	—	+ 20	+ 11	− 63	− 40
	3	+166	—	− 94	—	—	—	− 10	+ 53	—	+ 33	+ 4	+ 80	−152
	4	+172	—	− 61	—	—	—	− 10	− 386	—	+ 3	− 39	− 432	+321
1970	1	+253	—	+475	—	+171	—	−104	− 906	—	—	− 76	−1,086	+187
	2	+190	—	+203	—	—	—	− 8	− 185	—	—	− 34	− 227	−166
	3	+115	—	−169	—	—	—	− 7	+ 157	—	—	+ 52	+ 202	−148
	4	+265	—	+ 37	—	—	−38	− 15	− 227	—	—	− 67	− 309	+ 45
1971	1	+ 76	—	+574	—	+125	—	−287	− 607	—	+ 51	−204	−1,047	+272
	2	+354	—	+345	—	—	—	− 8	− 500	—	+ 31	−126	− 603	− 96
	3	+396	—	+472	—	—	—	−259	+ 167	—	—	−576	− 668	−200
	4	+298	—	+399	—	—	—	—	− 323	—	—	−630	− 953	+256
1972	1	+ 19	—	− 1	—	+124	—	− 10	+ 20	—	—	−191	− 181	+ 39
	2	+256	—	−846	—	—	—	−405	+1,404	—	—	+ 46	+1,045	−455
	3	−104	—	− 5	—	—	—	—	− 560	—	—	+639	+ 79	+ 30
	4	+ 76	—	+168	—	—	—	—	—	—	—	+198	+ 198	−442
1973	1	−376	−38	+120	—	—	—	—	—	—	+ 45	− 72	− 27	+321
	2	− 20	−19	+401	—	—	—	—	—	—	+281	−380	− 99	−263
	3	−260	− 1	−600	—	—	—	—	—	—	+364	+254	+ 618	+243
	4	−325	− 1	+245	—	—	—	—	—	—	+309	− 30	+ 279	−198
1974	1	−856	—	+514	—	—	—	—	—	—	+306	+ 33	+ 339	+ 3
	2	−847	−29	+685	—	—	—	—	—	—	+435	−116	+ 319	−128
	3	−747	−40	+500	—	—	—	—	—	—	+189	−189	—	+287
	4	−823	− 6	−105	—	—	—	—	—	+644	+177	+167	+ 988	− 54

[1] Grants to or from the United Kingdom Government which, because they were of a non-recurrent financing nature are not appropriate to the current account.

[2] From July 1972, transactions with the IMF affecting the United Kingdom reserve position in the Fund are included as changes in the official reserves.

[3] Drawings on two euro-dollar facilities for HM Government to borrow $2,500 million and $1,500 million and a $350 million bond issue in New York.

[4] From 23 August 1971, valued in sterling at market-related rates of exchange.

[5] See page 124.

[6] Includes transfer of dollar portfolio to reserves.

[7] Provisional estimate for the third quarter of 1981 made in the absence of data for July and August.

Balance of payments: summary[1]

Unadjusted

£ million

		Current balance	Special grants[1] and capital transfers	Investment and other capital transactions	EEA loss on forwards	Allocation of Special Drawing Rights	Gold subscription to IMF	Official financing: Net transactions with overseas monetary authorities: IMF[2]	Other monetary authorities	Foreign currency borrowing: by HM Government[3]	by public bodies under exchange cover scheme	Drawings on (+)/additions to (−) official reserves[2,4]	Total official financing	Balancing item
1975	*1*	− 624	—	+ 99	—	—	—	—	—	+423	+ 45	− 142	+ 326	+ 199
	2	− 334	—	+ 90	—	—	—	—	—	—	+162	+ 410	+ 572	− 328
	3	− 526	—	+ 256	—	—	—	—	—	—	+ 43	+ 170	+ 213	+ 57
	4	− 37	—	− 308	—	—	—	—	—	—	+137	+ 217	+ 354	− 9
1976	*1*	− 112	—	− 557	—	—	—	+580	—	—	+276	− 178	+ 678	− 9
	2	− 338	—	−1,755	—	—	—	+438	+581	—	+582	+ 354	+1,955	+ 138
	3	− 241	—	− 661	—	—	—	—	+309	—	+491	+ 61	+ 861	+ 41
	4	− 184	—	− 36	—	—	—	—	−924	—	+442	+ 616	+ 134	+ 86
1977	*1*	− 631	—	+1,607	—	—	—	+682	—	+584	+ 18	−3,197	−1,913	+ 937
	2	− 450	—	− 4	—	—	—	+217	—	—	+ 33	−1,158	− 908	+1,362
	3	+ 575	—	+1,271	—	—	—	+214	—	+287	+118	−3,227	−2,608	+ 762
	4	+ 484	—	+1,295	—	—	—	—	—	—	+ 74	−2,006	−1,932	+ 153
1978	*1*	− 425	—	− 177	—	—	—	—	—	—	−219	+ 46	− 173	+ 775
	2	+ 322	—	−2,222	—	—	—	−505	—	+191	−218	+2,026	+1,494	+ 406
	3	+ 460	—	− 451	—	—	—	− 26	—	—	−130	− 54	− 210	+ 201
	4	+ 661	—	−1,433	—	—	—	−485	—	—	+189	+ 311	+ 15	+ 757
1979	*1*	− 917	—	+ 570	—	+195	—	—	—	—	+ 76	− 955	− 879	+1,031
	2	− 179	—	+ 882	—	—	—	−522	—	—	−168	− 68	− 758	+ 55
	3	+ 378	—	+ 314	—	—	—	− 36	—	—	−109	− 152	− 297	− 395
	4	− 135	—	+ 541	—	—	—	− 38	—	—	− 49	+ 116	+ 29	− 435
1980	*1*	− 389	—	− 532	—	+180	—	− 36	—	—	−196	− 457	− 689	+1,430
	2	− 250	—	+ 364	—	—	—	− 35	—	—	− 71	− 140	− 246	+ 132
	3	+1,161	—	− 183	—	—	—	− 35	—	−480	+ 13	+ 223	− 279	− 699
	4	+2,343	—	−1,513	—	—	—	− 34	—	−149	− 58	+ 83	− 158	− 672
1981	*1*	+2,403	—	−4,005	—	+158	—	− 33	—	—	+ 33	− 319	− 319	+1,763
	2	+1,500	—	−1,875	—	—	—	− 35	—	−942	−306	+1,448	+ 165	+ 210
	3	+ 455[7]	—	−1,072	—	—	—	− 38	—	−292	−128	+1,167	+ 709	− 92
	4	+1,678	—	− 257	—	—	—	− 39	—	—	+ 48	+ 123	+ 132	−1,553
1982	*1*	+ 966	—	− 135	—	—	—	− 38	—	—	+ 58	+ 11	+ 31	− 862
	2	+ 337	—	+ 47	—	—	—	− 60	—	—	+ 22	+ 699	+ 661	−1,045

See footnotes on page 126.

Balance of payments: current account [1]

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government [2]	Private sector and public corporations: Sea transport	Civil aviation [3]	Travel	Financial	Other [3]	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government [2]	Private	Total invisible credits
1946	960	1,063	− 103	—	209	..	13		248	470		198	164	53	885
1947	1,180	1,541	− 361	—	236	..	21		215	472		261	129	55	917
1948	1,639	1,790	− 151	—	286	..	33		238	557		360	96	57	1,070
1949	1,863	2,000	− 137	—	328	..	42		262	632		351	35	52	1,070
1950	2,261	2,312	− 51	5	385	..	61		283	734		558	27	64	1,383
1951	2,735	3,424	− 689	7	518	..	75		313	913		553	39	62	1,567
1952	2,769	3,048	− 279	10	559	38	80		304	991		500	155	63	1,709
1953	2,683	2,927	− 244	40	535	41	88		300	1,004		495	122	72	1,693
1954	2,785	2,989	− 204	54	520	38	95		345	1,052		540	51	76	1,719
1955	3,073	3,386	− 313	58	540	37	111		358	1,104		517	47	80	1,748
1956	3,377	3,324	+ 53	66	611	44	121		379	1,221		571	26	91	1,909
1957	3,509	3,538	− 29	85	659	49	129		405	1,327		583	21	90	2,021
1958	3,406	3,377	+ 29	54	631	68	134	102	315	1,304		682	3	113	2,102
1959	3,527	3,642	− 115	43	620	82	143	112	329	1,329		658	—	112	2,099
1960	3,737	4,138	− 401	45	637	96	169	116	356	1,419		671	—	117	2,207
1961	3,903	4,043	− 140	46	641	108	176	131	386	1,488		676	—	122	2,286
1962	4,003	4,103	− 100	39	647	119	183	124	411	1,523		754	—	125	2,402
1963	4,331	4,450	− 119	40	658	131	188	104	425	1,546	37	805	—	127	2,515
1964	4,568	5,111	− 543	45	697	143	190	111	472	1,658	37	852	—	140	2,687
1965	4,913	5,173	− 260	46	749	162	193	94	518	1,762	39	953	—	150	2,904
1966	5,276	5,384	− 108	42	765	180	219	133	568	1,907	48	916	—	156	3,027
1967	5,241	5,840	− 599	37	884	199	236	191	636	2,183	50	929	—	161	3,323
1968	6,433	7,145	− 712	44	1,053	235	282	266	712	2,592	31	1,079	—	185	3,887
1969	7,269	7,478	− 209	48	1,051	287	359	356	773	2,874	31	1,311	—	206	4,422
1970	8,150	8,184	− 34	51	1,357	316	432	439	849	3,444	54	1,398	—	230	5,126
1971	9,043	8,853	+ 190	59	1,615	354	500	471	966	3,965	91	1,395	—	246	5,697
1972	9,437	10,185	− 748	72	1,607	410	576	529	1,094	4,288	156	1,592	—	264	6,300
1973	11,937	14,523	−2,586	104	2,055	480	726	601	1,330	5,296	176	2,647	67	320	8,506
1974	16,394	21,745	−5,351	110	2,665	625	898	785	1,653	6,736	237	3,049	132	357	10,511
1975	19,330	22,663	−3,333	139	2,651	780	1,218	1,025	2,054	7,867	266	2,575	366	393	11,467
1976	25,191	29,120	−3,929	215	3,233	1,049	1,768	1,303	2,677	10,245	253	3,718	253	537	15,006
1977	31,728	34,012	−2,284	241	3,433	1,203	2,352	1,391	3,234	11,854	384	3,648	298	614	16,798
1978	35,063	36,605	−1,542	318	3,149	1,455	2,507	1,542	3,692	12,663	691	4,457	439	774	19,024
1979	40,687	44,136	−3,449	344	3,804	1,755	2,797	1,588	4,150	14,438	816	7,063	550	796	23,663
1980	47,396	46,211	+1,185	400	3,816	2,210	2,961	1,601	4,774	15,762	943	7,346	958	808	25,817
1981	51,100	48,087	+3,013	464	3,772	2,359	2,999	1,954	5,206	16,754	940	9,142	1,658	844	29,338

[1] Relates to table on page 48, *Economic Trends*.
[2] Prior to 1954, the coverage of General government services credits is likely to be incomplete, part remaining within General government transfers.
[3] Prior to 1952, Civil aviation figures are included with Other services.

Balance of payments: current account[1]

£ million

	Invisible debits													
	Services													
	Private sector and public corporations						Interest, profits and dividends		Transfers				All current transactions	
	General government	Sea transport	Civil aviation[3]	Travel	Other[3]	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1946	387	200	..	42	133	762	113		104	33	1,012	− 127	1,845	2,075	− 230
1947	226	223	..	76	162	687	111		55	84	937	− 26	2,097	2,478	− 381
1948	138	272	..	66	168	644	125		41	83	893	+ 177	2,709	2,683	+ 26
1949	135	300	..	75	187	697	132		40	65	934	+ 136	2,933	2,934	− 1
1950	117	361	..	85	201	764	162		51	48	1,025	+ 358	3,644	3,337	+ 307
1951	139	456	..	104	208	907	211		65	64	1,247	+ 320	4,302	4,671	− 369
1952	157	425	38	83	182	885	248		69	65	1,267	+ 442	4,478	4,315	+ 163
1953	159	447	39	89	174	908	266		69	61	1,304	+ 389	4,376	4,231	+ 145
1954	166	484	38	101	183	972	290		70	66	1,398	+ 321	4,504	4,387	+ 117
1955	173	570	40	125	187	1,095	343		70	82	1,590	+ 158	4,821	4,976	− 155
1956	194	659	45	132	200	1,230	342		73	109	1,754	+ 155	5,286	5,078	+ 208
1957	175	652	52	146	215	1,240	334		75	110	1,759	+ 262	5,530	5,297	+ 233
1958	199	586	60	152	209	1,206	389		77	99	1,771	+ 331	5,508	5,148	+ 360
1959	188	606	64	164	221	1,243	396		82	91	1,812	+ 287	5,626	5,454	+ 172
1960	233	671	78	186	243	1,411	438		94	91	2,034	+ 173	5,944	6,172	− 228
1961	260	675	85	200	247	1,467	422		118	92	2,099	+ 187	6,189	6,142	+ 47
1962	278	668	97	210	252	1,505	420		121	101	2,147	+ 255	6,405	6,250	+ 155
1963	290	679	104	241	263	1,577	170	274	132	118	2,271	+ 244	6,846	6,721	+ 125
1964	314	734	116	261	283	1,708	162	333	164	135	2,502	+ 185	7,255	7,613	− 358
1965	315	748	134	290	311	1,798	179	378	177	142	2,674	+ 230	7,817	7,847	− 30
1966	332	760	149	297	338	1,876	214	362	180	157	2,789	+ 238	8,303	8,173	+ 130
1967	311	901	169	274	360	2,015	228	373	188	189	2,993	+ 330	8,564	8,833	− 269
1968	331	1,018	201	271	414	2,235	272	504	179	229	3,419	+ 468	10,320	10,564	− 244
1969	338	1,084	238	324	468	2,452	371	473	177	235	3,708	+ 714	11,691	11,186	+ 505
1970	360	1,437	270	382	514	2,963	323	575	177	231	4,269	+ 857	13,276	12,453	+ 823
1971	374	1,673	303	442	548	3,340	295	689	205	234	4,763	+ 934	14,740	13,616	+1,124
1972	423	1,688	340	535	601	3,587	298	912	210	298	5,305	+ 995	15,737	15,490	+ 247
1973	513	2,160	415	695	727	4,510	375	1,191	427	398	6,901	+1,605	20,443	21,424	− 981
1974	629	2,776	540	703	1,005	5,653	589	1,282	455	454	8,433	+2,078	26,905	30,178	−3,273
1975	709	2,568	675	917	1,479	6,348	780	1,288	736	503	9,655	+1,812	30,797	32,318	−1,521
1976	882	3,161	840	1,068	1,845	7,796	901	1,705	1,041	509	11,952	+3,054	40,197	41,072	−875
1977	965	3,350	984	1,186	2,110	8,595	1,104	2,810	1,413	614	14,536	+2,262	48,526	48,548	−22
1978	1,016	3,167	1,176	1,549	2,033	8,941	1,283	3,250	2,142	848	16,464	+2,560	54,087	53,069	+1,018
1979	1,141	3,683	1,467	2,109	2,080	10,480	1,356	5,631	2,608	992	21,067	+2,596	64,350	65,203	−853
1980	1,188	3,681	1,815	2,738	2,280	11,702	1,557	7,005	2,790	1,083	24,137	+1,680	73,213	70,348	+2,865
1981	1,239	3,870	1,922	3,285	2,463	12,779	1,620	7,458	3,339	1,119	26,315	+3,023	80,438	74,402	+6,036

See footnotes on page 128.

Balance of payments: current account[1]

Unadjusted

£ million

		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government	Private sector and public corporations: Sea transport	Civil aviation	Travel	Financial	Other	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government	Private	Total invisible credits
1955	1	787	881	− 94	25	132	8	14	89		268	113		17	23	421
	2	686	781	− 95	9	140	10	36	92		287	127		16	18	448
	3	772	856	− 84	9	137	10	43	86		285	144		8	21	458
	4	828	868	− 40	15	131	9	18	91		264	133		6	18	421
1956	1	834	846	− 12	30	149	10	16	94		299	124		8	24	455
	2	867	845	+ 22	9	158	11	39	98		315	139		4	22	480
	3	785	802	− 17	13	155	12	46	91		317	159		8	23	507
	4	891	831	+ 60	14	149	11	20	96		290	149		6	22	467
1957	1	891	927	− 36	40	161	11	16	103		331	128		10	23	492
	2	890	898	− 8	18	171	12	40	104		345	145		8	22	520
	3	839	865	− 26	13	167	14	51	98		343	163		3	23	532
	4	889	848	+ 41	14	160	12	22	100		308	147		—	22	477
1958	1	880	851	+ 29	19	157	14	19	25	80	314	185		—	27	526
	2	822	804	+ 18	13	158	17	34	26	79	327	134		3	28	492
	3	834	840	− 6	11	160	20	56	25	75	347	193		—	29	569
	4	870	882	− 12	11	156	17	25	26	81	316	170		—	29	515
1959	1	846	869	− 23	17	154	17	20	26	82	316	141		—	26	483
	2	891	893	− 2	8	157	20	37	28	83	333	174		—	29	536
	3	836	891	− 55	9	158	24	59	28	79	357	179		—	28	564
	4	954	989	− 35	9	151	21	27	30	85	323	164		—	29	516
1960	1	969	1,037	− 68	17	155	19	24	28	87	330	159		—	28	517
	2	945	1,036	− 91	8	159	23	43	28	89	350	150		—	29	529
	3	867	1,013	−146	12	164	29	70	28	86	389	177		—	30	596
	4	956	1,052	− 96	8	159	25	32	32	94	350	185		—	30	565
1961	1	998	1,062	− 64	21	157	22	25	33	100	358	180		—	28	566
	2	989	1,037	− 48	8	163	26	45	33	96	371	153		—	31	555
	3	922	952	− 30	8	165	32	73	33	93	404	189		—	32	625
	4	994	992	+ 2	9	156	28	33	32	97	355	154		—	31	540
1962	1	988	1,036	− 48	13	155	22	27	35	106	358	200		—	31	589
	2	1,038	1,022	+ 16	9	163	29	43	30	104	378	193		—	32	603
	3	945	1,004	− 59	7	167	38	77	29	97	415	189		—	30	634
	4	1,032	1,041	− 9	10	162	30	36	30	104	372	172		—	32	576
1963	1	1,070	1,068	+ 2	16	159	23	26	26	109	359	10	202	—	32	603
	2	1,098	1,096	+ 2	7	166	33	44	25	106	381	10	191	—	32	614
	3	1,031	1,104	− 73	7	169	42	80	26	100	424	6	217	—	31	678
	4	1,132	1,182	− 50	10	164	33	38	27	110	382	11	195	—	32	620
1964	1	1,154	1,279	−125	17	169	25	24	28	116	379	9	235	—	35	658
	2	1,170	1,277	−107	9	174	36	49	25	118	411	10	219	—	34	674
	3	1,057	1,237	−180	9	180	46	79	29	113	456	7	205	—	35	703
	4	1,187	1,318	−131	10	174	36	38	29	125	412	11	193	—	36	652

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Unadjusted

£ million

	Invisible debits											All current transactions		
	Services						Interest, profits and dividends		Transfers					
	Private sector and public corporations													
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1955 *1*	46	142	9	18	49	264		59	22	17	362	+ 59	1,208	1,243	− 35
2	41	144	10	29	44	268		72	13	23	376	+ 72	1,134	1,157	− 23
3	43	142	10	59	45	299		72	16	18	405	+ 53	1,230	1,261	− 31
4	43	142	11	19	49	264		140	19	24	447	− 26	1,249	1,315	− 66
1956 *1*	55	164	11	19	49	298		75	23	24	420	+ 35	1,289	1,266	+ 23
2	45	167	10	32	48	302		84	17	30	433	+ 47	1,347	1,278	+ 69
3	47	163	12	61	49	332		85	16	24	457	+ 50	1,292	1,259	+ 33
4	47	165	12	20	54	298		98	17	31	444	+ 23	1,358	1,275	+ 83
1957 *1*	51	162	14	19	54	300		79	28	25	432	+ 60	1,383	1,359	+ 24
2	39	165	11	36	55	306		84	14	29	433	+ 87	1,410	1,331	+ 79
3	43	162	14	70	53	342		81	14	26	463	+ 69	1,371	1,328	+ 43
4	42	163	13	21	53	292		90	19	30	431	+ 46	1,366	1,279	+ 87
1958 *1*	45	144	10	19	53	271		89	29	24	413	+113	1,406	1,264	+142
2	50	147	16	38	52	303		89	14	25	431	+ 61	1,314	1,235	+ 79
3	51	146	21	75	53	346		82	16	24	468	+101	1,403	1,308	+ 95
4	53	149	13	20	51	286		129	18	26	459	+ 56	1,385	1,341	+ 44
1959 *1*	41	146	11	20	55	273		79	28	23	403	+ 80	1,329	1,272	+ 57
2	52	153	17	40	56	318		91	15	22	446	+ 90	1,427	1,339	+ 88
3	45	152	23	82	53	355		85	20	23	483	+ 81	1,400	1,374	+ 26
4	50	155	13	22	57	297		141	19	23	480	+ 36	1,470	1,469	+ 1
1960 *1*	65	161	14	23	61	324		91	28	22	465	+ 52	1,486	1,502	− 16
2	54	167	20	47	60	348		100	19	23	490	+ 39	1,474	1,526	− 52
3	54	170	27	92	63	406		106	25	22	559	+ 37	1,463	1,572	−109
4	60	173	17	24	59	333		141	22	24	520	+ 45	1,521	1,572	− 51
1961 *1*	71	169	15	25	63	343		85	33	23	484	+ 82	1,564	1,546	+ 18
2	65	169	21	49	63	367		97	33	22	519	+ 36	1,544	1,556	− 12
3	63	170	30	99	60	422		99	28	23	572	+ 53	1,547	1,524	+ 23
4	61	167	19	27	61	335		141	24	24	524	+ 16	1,534	1,516	+ 18
1962 *1*	71	165	18	24	68	346		89	42	24	501	+ 88	1,577	1,537	+ 40
2	69	168	24	54	68	383		96	30	24	533	+ 70	1,641	1,555	+ 86
3	67	169	32	105	58	431		93	25	26	575	+ 59	1,579	1,579	—
4	71	166	23	27	58	345		142	24	27	538	+ 38	1,608	1,579	+ 29
1963 *1*	73	164	22	24	62	345	31	67	40	27	510	+ 93	1,673	1,578	+ 95
2	69	169	25	61	69	393	34	67	30	29	553	+ 61	1,712	1,649	+ 63
3	75	172	32	126	63	468	35	65	33	29	630	+ 48	1,709	1,734	− 25
4	73	174	25	30	69	371	70	75	29	33	578	+ 42	1,752	1,760	− 8
1964 *1*	89	179	24	27	65	384	36	76	49	33	578	+ 80	1,812	1,857	− 45
2	75	184	27	65	75	426	39	92	42	34	633	+ 41	1,844	1,910	− 66
3	75	185	36	138	68	502	41	80	34	31	688	+ 15	1,760	1,925	−165
4	75	186	29	31	75	396	46	85	39	37	603	+ 49	1,839	1,921	− 82

See footnote on page 130.

Balance of payments: current account [1]

Unadjusted

£ million

		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government	Private sector and public corporations: Sea transport	Civil aviation	Travel	Financial	Other	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government	Private	Total invisible credits
1965	1	1,173	1,258	− 85	25	178	28	24	21	125	401	9	240	—	37	687
	2	1,242	1,298	− 56	7	190	42	49	25	129	442	11	243	—	38	734
	3	1,185	1,278	− 93	8	192	56	84	28	127	495	8	239	—	37	779
	4	1,313	1,339	− 26	6	189	36	36	20	137	424	11	231	—	38	704
1966	1	1,330	1,394	− 64	19	192	32	25	19	140	427	14	231	—	38	710
	2	1,256	1,344	− 88	9	191	46	56	26	141	469	15	246	—	37	767
	3	1,252	1,354	− 102	7	191	63	97	33	139	530	8	227	—	40	805
	4	1,438	1,292	+ 146	7	191	39	41	55	148	481	11	212	—	41	745
1967	1	1,393	1,469	− 76	16	187	38	33	38	157	469	9	232	—	40	750
	2	1,391	1,483	− 92	5	194	51	58	44	159	511	18	215	—	39	783
	3	1,237	1,374	− 137	7	242	66	99	47	154	615	9	227	—	41	892
	4	1,220	1,514	− 294	9	261	44	46	62	166	588	14	255	—	41	898
1968	1	1,583	1,797	− 214	19	261	45	34	42	172	573	9	260	—	46	888
	2	1,565	1,764	− 199	7	261	55	70	67	177	637	10	294	—	47	988
	3	1,571	1,767	− 196	8	269	81	125	67	176	726	4	288	—	47	1,065
	4	1,714	1,817	− 103	10	262	54	53	90	187	656	8	237	—	45	946
1969	1	1,669	1,860	− 191	18	260	53	44	72	190	637	9	338	—	50	1,034
	2	1,858	1,884	− 26	8	260	71	92	92	193	716	9	335	—	51	1,111
	3	1,795	1,809	− 14	8	263	98	156	92	188	805	4	321	—	52	1,182
	4	1,947	1,925	+ 22	14	268	65	67	100	202	716	9	317	—	53	1,095
1970	1	1,971	1,946	+ 25	19	291	62	59	96	205	732	10	346	—	58	1,146
	2	2,079	2,137	− 58	8	308	80	110	105	213	824	17	377	—	58	1,276
	3	1,855	1,962	− 107	11	357	106	182	117	208	981	12	332	—	57	1,382
	4	2,245	2,139	+ 106	13	401	68	81	121	223	907	15	343	—	57	1,322
1971	1	2,030	2,195	− 165	22	394	61	64	118	231	890	12	364	—	60	1,326
	2	2,370	2,263	+ 107	10	401	89	126	114	239	979	26	375	—	60	1,440
	3	2,260	2,120	+ 140	15	400	124	205	116	241	1,101	22	334	—	62	1,519
	4	2,383	2,275	+ 108	12	420	80	105	123	255	995	31	322	—	64	1,412
1972	1	2,248	2,468	− 220	27	390	73	86	122	274	972	38	375	—	64	1,449
	2	2,441	2,490	− 49	15	386	103	135	135	264	1,038	47	411	—	65	1,561
	3	1,982	2,324	− 342	11	401	142	219	133	266	1,172	38	399	—	67	1,676
	4	2,766	2,903	− 137	19	430	92	136	139	290	1,106	33	407	—	68	1,614
1973	1	2,720	3,289	− 569	26	449	82	104	136	313	1,110	31	505	4	75	1,725
	2	2,958	3,396	− 438	19	478	124	169	151	322	1,263	42	711	8	77	2,101
	3	2,925	3,585	− 660	22	528	162	286	145	333	1,476	45	608	26	81	2,236
	4	3,334	4,253	− 919	37	600	112	167	169	362	1,447	58	823	29	87	2,444
1974	1	3,610	4,944	−1,334	39	618	119	133	176	384	1,469	53	823	25	91	2,461
	2	4,186	5,592	−1,406	21	693	149	209	176	402	1,650	53	798	26	88	2,615
	3	4,152	5,452	−1,300	23	684	204	335	235	409	1,890	56	682	27	89	2,744
	4	4,446	5,757	1,311	27	670	153	221	198	458	1,727	75	746	54	89	2,691

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Unadjusted

£ million

	Invisible debits													
	Services												All current transactions	
		Private sector and public corporations					Interest, profits and dividends		Transfers					
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1965 *1*	77	183	27	30	78	395	43	89	57	36	[1]620	+ 67	1,860	1,878	− 18
2	78	187	34	76	76	451	48	94	44	36	673	+ 61	1,976	1,971	+ 5
3	80	189	43	149	77	538	41	89	42	35	745	+ 34	1,964	2,023	− 59
4	80	189	30	35	80	414	47	106	34	35	636	+ 68	2,017	1,975	+ 42
1966 *1*	83	194	30	30	81	418	42	95	59	37	651	+ 59	2,040	2,045	− 5
2	82	191	37	79	83	472	44	95	49	36	698	+ 69	2,023	2,042	− 19
3	84	196	47	152	87	566	45	83	33	41	768	+ 37	2,057	2,122	− 65
4	83	179	35	36	87	420	83	89	39	41	672	+ 73	2,183	1,964	+219
1967 *1*	78	190	33	27	87	415	45	86	59	40	645	+105	2,143	2,114	+ 29
2	79	196	41	70	87	473	45	103	47	51	719	+ 64	2,174	2,202	− 28
3	80	227	55	144	89	595	43	83	41	48	810	+ 82	2,129	2,184	− 55
4	74	288	40	33	97	532	95	101	41	50	819	+ 79	2,118	2,333	−215
1968 *1*	89	264	40	28	98	519	57	122	58	59	815	+ 73	2,471	2,612	−141
2	79	241	49	71	103	543	69	124	44	56	836	+152	2,553	2,600	− 47
3	81	256	65	135	105	642	68	116	38	57	921	+144	2,636	2,688	− 52
4	82	257	47	37	108	531	78	142	35	57	847	+ 99	2,660	2,664	− 4
1969 *1*	86	279	46	34	116	561	72	104	60	57	854	+180	2,703	2,714	− 11
2	81	259	60	79	116	595	92	117	42	61	907	+204	2,969	2,791	+178
3	83	260	77	160	117	697	79	127	41	58	1,002	+180	2,977	2,811	+166
4	88	286	55	51	119	599	128	125	34	59	945	+150	3,042	2,870	+172
1970 *1*	89	297	57	41	124	608	78	121	54	57	918	+228	3,117	2,864	+253
2	86	324	67	93	131	701	72	156	42	57	1,028	+248	3,355	3,165	+190
3	92	372	82	192	129	867	63	136	37	57	1,160	+222	3,237	3,122	+115
4	93	444	64	56	130	787	110	162	44	60	1,163	+159	3,567	3,302	+265
1971 *1*	90	433	59	52	124	758	62	156	58	51	1,085	+241	3,356	3,280	+ 76
2	87	424	72	109	141	833	71	184	46	59	1,193	+247	3,810	3,456	+354
3	104	398	97	206	138	943	62	152	47	59	1,263	+256	3,779	3,383	+396
4	93	418	75	75	145	806	100	197	54	65	1,222	+190	3,795	3,497	+298
1972 *1*	112	414	68	74	139	807	71	197	67	68	1,210	+239	3,697	3,678	+ 19
2	89	409	81	122	140	841	56	235	52	73	1,256	+305	4,002	3,746	+256
3	107	412	105	240	161	1,025	75	213	49	76	1,438	+238	3,658	3,762	−104
4	115	453	86	99	161	914	97	267	42	81	1,401	+213	4,380	4,304	+ 76
1973 *1*	120	484	82	96	168	950	87	298	107	90	1,532	+193	4,445	4,821	−376
2	114	510	102	165	176	1,067	70	312	123	111	1,683	+418	5,059	5,079	− 20
3	135	542	121	311	186	1,295	92	258	99	92	1,836	+400	5,161	5,421	−260
4	144	624	110	123	197	1,198	126	323	98	105	1,850	+594	5,778	6,103	−325
1974 *1*	149	688	118	99	214	1,268	130	348	131	106	1,983	+478	6,071	6,927	−856
2	159	714	128	165	238	1,404	123	321	104	104	2,056	+559	6,801	7,648	−847
3	155	685	152	306	271	1,569	153	269	88	112	2,191	+553	6,896	7,643	−747
4	166	689	142	133	282	1,412	183	344	132	132	2,203	+488	7,137	7,960	−823

See footnote on page 132.

Balance of payments: current account [1]

Unadjusted

£ million

		Invisible credits														
		Services														
					Private sector and public corporations							Interest, profits and dividends		Transfers		
		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	General government	Sea transport	Civil aviation	Travel	Financial	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible credits
1975	1	4,493	5,543	−1,050	46	629	155	189	224	486	1,729	58	648	107	90	2,632
	2	4,822	5,537	− 715	33	664	184	265	255	492	1,893	98	610	79	94	2,774
	3	4,644	5,639	− 995	30	674	247	488	247	496	2,182	49	605	93	102	3,031
	4	5,371	5,944	− 573	30	684	194	276	299	580	2,063	61	712	87	107	3,030
1976	1	5,665	6,323	− 658	61	687	189	230	321	593	2,081	68	821	60	115	3,145
	2	6,252	7,292	−1,040	34	771	258	379	340	628	2,410	75	908	78	131	3,602
	3	6,153	7,336	−1,183	73	853	339	709	310	670	2,954	54	965	57	139	4,169
	4	7,121	8,169	−1,048	47	922	263	450	332	786	2,800	56	1,024	58	152	4,090
1977	1	7,484	8,572	−1,088	64	854	240	361	277	754	2,550	60	916	81	148	3,755
	2	7,998	8,905	− 907	41	889	301	536	322	779	2,868	90	946	61	151	4,116
	3	8,131	8,268	− 137	60	882	372	915	412	782	3,423	101	892	63	157	4,636
	4	8,115	8,267	− 152	76	808	290	540	380	919	3,013	133	894	93	158	4,291
1978	1	8,198	8,920	− 722	85	745	264	375	417	881	2,767	171	928	84	177	4,127
	2	9,125	9,315	− 190	65	800	338	544	349	889	2,985	197	1,104	79	196	4,561
	3	8,502	8,978	− 476	86	797	475	1,023	391	896	3,668	166	1,173	114	198	5,319
	4	9,238	9,392	− 154	82	807	378	565	385	1,026	3,243	157	1,252	162	203	5,017
1979	1	8,444	10,095	−1,651	101	849	303	412	397	1,027	3,089	177	1,611	104	201	5,182
	2	10,813	11,370	− 557	63	946	385	637	377	1,000	3,408	205	1,640	126	199	5,578
	3	10,091	10,680	− 589	85	977	564	1,088	417	986	4,117	207	1,954	143	193	6,614
	4	11,339	11,991	− 652	95	1,032	503	660	397	1,137	3,824	227	1,858	177	203	6,289
1980	1	12,006	12,685	− 679	110	987	395	516	388	1,193	3,589	227	1,869	227	198	6,110
	2	11,910	12,227	− 317	84	967	510	715	403	1,152	3,831	289	1,961	164	202	6,447
	3	11,423	10,650	+ 773	119	953	710	1,122	382	1,095	4,381	210	1,629	197	203	6,620
	4	12,057	10,649	+1,408	87	909	595	608	428	1,334	3,961	217	1,887	370	205	6,640
1981	1	11,759	10,383	+1,376	133	899	476	472	459	1,216	3,655	207	2,022	774	185	6,843
	2	12,267	11,293	+ 974	76	955	556	685	500	1,249	4,021	296	2,128	121	202	6,768
	3	12,937[2]	12,915	+ 22	120	996	725	1,159	486	1,242	4,728	241	2,288	232	226	7,715
	4	14,137	13,496	+ 641	135	922	602	683	509	1,499	4,350	196	2,704	531	231	8,012
1982	1	13,280	13,266	+ 14	136	881	483	521	569	1,397	3,987	177	2,042	1,104	245	7,555
	2	13,734	13,712	+ 22	104	958	563	800	568	1,383	4,376	245	2,571	159	257	7,608

[1] Relates to table on page 48, *Economic Trends*.
[2] Provisional estimate for the third quarter of 1981 made in the absence of data for July and August.

Balance of payments: current account[1]

Unadjusted

£ million

	Invisible debits														
	Services												All current transactions		
		Private sector and public corporations					Interest, profits and dividends		Transfers						
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1975 *1*	160	616	148	129	322	1,375	178	351	192	110	2,206	+426	7,125	7,749	− 624
2	179	636	153	215	341	1,524	201	356	177	135	2,393	+381	7,596	7,930	− 334
3	185	648	203	400	383	1,819	195	255	170	123	2,562	+469	7,675	8,201	− 526
4	185	668	171	173	433	1,630	206	326	197	135	2,494	+536	8,401	8,438	− 37
1976 *1*	198	681	161	150	366	1,556	202	412	283	146	2,599	+ 546	8,810	8,922	− 112
2	217	764	205	259	449	1,894	234	412	240	120	2,900	+ 702	9,854	10,192	− 338
3	225	816	251	436	521	2,249	235	384	242	117	3,227	+ 942	10,322	10,563	− 241
4	242	900	223	223	509	2,097	230	497	276	126	3,226	+ 864	11,211	11,395	− 184
1977 *1*	239	856	204	184	417	1,900	242	616	395	145	3,298	+ 457	11,239	11,870	− 631
2	247	847	249	295	464	2,102	303	786	333	135	3,659	+ 457	12,114	12,564	− 450
3	242	831	293	468	647	2,481	255	676	359	153	3,924	+ 712	12,767	12,192	+ 575
4	237	816	238	239	582	2,112	304	732	326	181	3,655	+ 636	12,406	11,922	+ 484
1978 *1*	262	757	234	228	459	1,940	289	715	658	228	3,830	+ 297	12,325	12,750	− 425
2	267	824	283	357	517	2,248	372	796	428	205	4,049	+ 512	13,686	13,364	+ 322
3	267	781	368	645	530	2,591	284	763	534	211	4,383	+ 936	13,821	13,361	+ 460
4	220	805	291	319	527	2,162	338	976	522	204	4,202	+ 815	14,255	13,594	+ 661
1979 *1*	263	825	296	305	473	2,162	282	1,058	726	220	4,448	+ 734	13,626	14,543	− 917
2	288	945	359	503	487	2,582	387	1,445	581	205	5,200	+ 378	16,391	16,570	− 179
3	281	947	446	858	535	3,067	300	1,382	623	275	5,647	+ 967	16,705	16,327	+ 378
4	309	966	366	443	585	2,669	387	1,746	678	292	5,772	+ 517	17,628	17,763	− 135
1980 *1*	285	970	398	399	549	2,601	332	1,821	793	273	5,820	+ 290	18,116	18,505	− 389
2	312	936	453	672	559	2,932	506	1,982	689	271	6,380	+ 67	18,357	18,607	− 250
3	302	939	545	1,127	569	3,482	345	1,439	695	271	6,232	+ 388	18,043	16,882	+1,161
4	289	836	419	540	603	2,687	374	1,763	613	268	5,705	+ 935	18,697	16,354	+2,343
1981 *1*	282	931	399	459	558	2,629	339	1,582	992	274	5,816	+1,027	18,602	16,199	+2,403
2	300	947	475	794	599	3,115	536	1,596	720	275	6,242	+ 526	19,035	17,535	+1,500
3	309	1,005	594	1,388	627	3,923	364	1,818	897	280	7,282	+ 433	20,652	20,197	+ 455
4	348	987	454	644	679	3,112	381	2,462	730	290	6,975	+1,037	22,149	20,471	+1,678
1982 *1*	329	959	433	534	662	2,917	331	1,919	1,141	295	6,603	+ 952	20,835	19,869	+ 966
2	372	1,023	516	860	668	3,439	533	2,063	959	299	7,293	+ 315	21,342	21,005	+ 337

See footnote on page 134.

Balance of payments: current account [1]

Seasonally adjusted

£ million

		Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Invisible credits: Services: General government	Private sector and public corporations: Sea transport	Civil aviation	Travel	Financial	Other	Total services	Interest, profits and dividends: General government	Private sector, etc.	Transfers: General government	Private	Total invisible credits
1958	1	869	837	+ 32	11	162	16	31	25	79	324		191	—	27	542
	2	801	805	− 4	18	152	17	35	27	78	327		147	3	28	505
	3	885	876	+ 9	13	156	17	35	25	77	323		177	—	29	529
	4	851	859	− 8	12	161	18	33	25	81	330		167	—	29	526
1959	1	833	869	− 36	11	159	19	33	27	80	329		138	—	26	493
	2	870	883	− 13	11	151	20	37	28	82	329		190	—	29	548
	3	890	909	− 19	11	154	21	36	27	82	331		165	—	28	524
	4	934	981	− 47	10	156	22	37	30	85	340		165	—	29	534
1960	1	955	1,005	− 50	11	159	23	40	28	86	347		154	—	28	529
	2	921	1,035	−114	10	154	23	43	29	88	347		162	—	29	538
	3	925	1,047	−122	14	160	25	42	28	89	358		165	—	30	553
	4	936	1,051	−115	10	164	25	44	31	93	367		190	—	30	587
1961	1	983	1,046	− 63	13	162	26	44	33	98	376		178	—	28	582
	2	966	1,024	− 58	13	157	26	45	34	95	370		157	—	31	558
	3	981	983	− 2	10	160	28	42	31	96	367		179	—	32	578
	4	973	990	− 17	10	162	28	45	33	97	375		162	—	31	568
1962	1	970	999	− 29	8	160	27	49	36	103	383		191	—	31	605
	2	1,015	1,024	− 9	12	157	30	44	31	103	377		193	—	32	602
	3	1,008	1,049	− 41	8	162	32	45	26	101	374		182	—	30	586
	4	1,010	1,031	− 21	11	168	30	45	31	104	389		188	—	32	609
1963	1	1,045	1,050	− 5	10	162	32	49	26	107	386	9	188	—	32	615
	2	1,073	1,093	− 20	9	165	30	44	26	105	379	10	189	—	32	610
	3	1,098	1,131	− 33	10	165	31	47	25	104	382	8	210	—	31	631
	4	1,115	1,176	− 61	11	166	38	48	27	109	399	10	218	—	32	659
1964	1	1,128	1,267	−139	9	172	33	46	29	114	403	9	232	—	35	679
	2	1,149	1,252	−103	11	174	33	49	26	117	410	9	210	—	34	663
	3	1,131	1,275	−144	12	175	36	46	27	117	413	9	207	—	35	664
	4	1,160	1,317	−157	13	176	41	49	29	124	432	10	203	—	36	681
1965	1	1,187	1,235	− 48	15	181	37	46	17	123	419	9	227	—	37	692
	2	1,198	1,289	− 91	11	188	42	49	25	128	443	10	231	—	38	722
	3	1,247	1,313	− 66	11	186	42	50	28	132	449	10	242	—	37	738
	4	1,281	1,336	− 55	9	194	41	48	24	135	451	10	253	—	38	752
1966	1	1,292	1,369	− 77	11	194	42	49	4	137	437	14	230	—	38	719
	2	1,256	1,334	− 78	13	192	45	56	35	140	481	13	236	—	37	767
	3	1,329	1,383	− 54	10	186	47	58	41	144	486	11	231	—	40	768
	4	1,399	1,298	+101	8	193	46	56	53	147	503	10	219	—	41	773
1967	1	1,395	1,444	− 49	9	191	49	60	47	154	510	10	219	—	40	779
	2	1,345	1,442	− 97	8	196	50	57	41	158	510	16	206	—	39	771
	3	1,314	1,424	−110	9	238	48	57	48	160	560	12	228	—	41	841
	4	1,187	1,530	−343	11	259	52	62	55	164	603	12	276	—	41	932
1968	1	1,569	1,746	−177	11	263	58	65	35	170	602	10	261	—	46	919
	2	1,527	1,758	−231	11	266	54	68	67	177	643	8	284	—	47	982
	3	1,653	1,820	−167	11	264	60	74	81	181	671	6	293	—	47	1,017
	4	1,684	1,821	−137	11	260	63	75	83	184	676	7	241	—	45	969
1969	1	1,688	1,834	−146	11	262	68	82	86	187	696	10	335	—	50	1,091
	2	1,800	1,866	− 66	11	265	70	89	83	192	710	7	320	—	51	1,088
	3	1,881	1,861	+ 20	11	258	73	92	97	195	726	7	326	—	52	1,111
	4	1,900	1,917	− 17	15	266	76	96	90	199	742	7	330	—	53	1,132

[1] Relates to table on page 48, *Economic Trends*.

Balance of payments: current account[1]

Seasonally adjusted

£ million

	Invisible debits													
	Services						Interest, profits and dividends		Transfers				All current transactions	
	Private sector and public corporations													
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1958 1	41	145	14	37	53	290	106		24	24	444	+ 98	1,411	1,281	+130
2	51	146	15	38	52	302	96		14	25	437	+ 68	1,306	1,242	+ 64
3	52	146	16	38	53	305	91		18	24	438	+ 91	1,414	1,314	+100
4	55	149	15	39	51	309	96		21	26	452	+ 74	1,377	1,311	+ 66
1959 1	38	147	15	39	55	294	95		24	23	436	+ 57	1,326	1,305	+ 21
2	53	152	16	40	56	317	98		15	22	452	+ 96	1,418	1,335	+ 83
3	46	152	17	42	53	310	94		21	23	448	+ 76	1,414	1,357	+ 57
4	51	155	16	43	57	322	109		22	23	476	+ 58	1,468	1,457	+ 11
1960 1	61	162	19	45	61	348	108		24	22	502	+ 27	1,484	1,507	− 23
2	55	166	19	47	60	347	106		19	23	495	+ 43	1,459	1,530	− 71
3	55	170	20	47	63	355	116		27	22	520	+ 33	1,478	1,567	− 89
4	62	173	20	47	59	361	108		24	24	517	+ 70	1,523	1,568	− 45
1961 1	66	171	20	49	63	369	103		29	23	524	+ 58	1,565	1,570	− 5
2	66	167	21	49	63	366	104		31	22	523	+ 35	1,524	1,547	− 23
3	65	170	22	50	60	367	109		30	23	529	+ 49	1,559	1,512	+ 47
4	63	167	22	52	61	365	106		28	24	523	+ 45	1,541	1,513	+ 28
1962 1	66	166	23	57	68	380	107		36	24	547	+ 58	1,575	1,546	+ 29
2	70	167	24	50	68	379	103		29	24	535	+ 67	1,617	1,559	+ 58
3	69	169	23	49	58	368	103		28	26	525	+ 61	1,594	1,574	+ 20
4	73	166	27	54	58	378	107		28	27	540	+ 69	1,619	1,571	+ 48
1963 1	71	165	26	56	62	380	42	73	31	27	553	+ 62	1,660	1,603	+ 57
2	70	168	25	60	69	392	43	65	30	29	559	+ 51	1,683	1,652	+ 31
3	76	172	26	62	63	399	42	69	37	29	576	+ 55	1,729	1,707	+ 22
4	73	174	27	63	69	406	43	67	34	33	583	+ 76	1,774	1,759	+ 15
1964 1	88	179	28	64	65	424	36	76	40	33	609	+ 70	1,807	1,876	− 69
2	76	182	27	64	75	424	39	87	40	34	624	+ 39	1,812	1,876	− 64
3	75	185	30	68	68	426	42	85	40	31	624	+ 40	1,795	1,899	−104
4	75	188	31	65	75	434	45	85	44	37	645	+ 36	1,841	1,962	−121
1965 1	78	183	31	72	78	442	44	88	44	36	654	+ 38	1,879	1,889	− 10
2	79	186	34	73	76	448	48	89	43	36	664	+ 58	1,920	1,953	− 33
3	79	189	36	72	77	453	42	97	51	35	678	+ 60	1,985	1,991	− 6
4	79	190	33	73	80	455	45	104	39	35	678	+ 74	2,033	2,014	+ 19
1966 1	83	194	35	73	81	466	51	97	45	37	696	+ 23	2,011	2,065	− 54
2	83	191	37	76	83	470	53	88	49	38	698	+ 69	2,023	2,032	− 9
3	84	195	38	74	87	478	54	90	40	41	703	+ 65	2,097	2,086	+ 11
4	82	180	39	74	87	462	56	87	46	41	692	+ 81	2,172	1,990	+182
1967 1	77	191	38	66	87	459	55	90	46	40	690	+ 89	2,174	2,134	+ 40
2	80	199	41	68	87	475	55	96	48	51	725	+ 46	2,116	2,167	− 51
3	80	230	45	73	89	517	55	92	47	48	759	+ 82	2,155	2,183	− 28
4	74	281	45	67	97	564	63	95	47	50	819	+113	2,119	2,349	−230
1968 1	88	259	46	66	98	557	61	126	44	59	847	+ 72	2,488	2,593	−105
2	81	247	50	67	103	548	73	116	45	56	838	+144	2,509	2,596	− 87
3	81	261	52	68	105	567	68	127	44	57	863	+154	2,670	2,683	− 13
4	81	251	53	70	108	563	70	135	46	57	871	+ 98	2,653	2,692	− 39
1969 1	85	276	55	77	116	609	85	111	46	57	908	+183	2,779	2,742	+ 37
2	83	266	60	76	116	601	100	108	43	61	913	+175	2,888	2,779	+109
3	83	264	62	80	117	606	92	139	48	58	943	+168	2,992	2,804	+188
4	87	278	61	91	119	636	94	115	40	59	944	+188	3,032	2,861	+171

[1] See footnote on page 136.

Balance of payments: current account [1]

Seasonally adjusted

£ million

				Invisible credits											
				Services							Interest, profits and dividends		Transfers		
					Private sector and public corporations										
	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	General government	Sea transport	Civil aviation	Travel	Financial	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible credits
1970 *1*	2,018	1,953	+ 65	11	296	81	107	106	202	803	12	344	—	58	1,217
2	1,993	2,084	− 91	12	315	77	107	98	212	821	13	356	—	58	1,248
3	1,932	2,021	− 89	14	354	79	108	121	216	892	15	334	—	57	1,298
4	2,207	2,126	+ 81	14	392	79	110	114	219	928	14	364	—	57	1,363
1971 *1*	2,067	2,135	− 68	14	399	79	110	128	228	958	14	357	—	60	1,389
2	2,294	2,265	+ 29	14	409	87	126	111	238	985	20	360	—	60	1,425
3	2,342	2,189	+ 153	17	397	94	130	116	249	1,003	26	345	—	62	1,436
4	2,340	2,264	+ 76	14	410	94	134	116	251	1,019	31	333	—	64	1,447
1972 *1*	2,266	2,397	− 131	18	396	94	139	131	267	1,045	40	379	—	64	1,528
2	2,336	2,441	− 105	16	392	101	134	131	266	1,040	42	402	—	65	1,549
3	2,100	2,427	− 327	17	397	109	139	134	275	1,071	41	406	—	67	1,585
4	2,735	2,920	− 185	21	422	106	164	133	286	1,132	33	405	—	68	1,638
1973 *1*	2,730	3,162	− 432	16	461	105	166	145	305	1,198	34	512	4	75	1,823
2	2,870	3,372	− 502	25	486	124	175	147	323	1,280	36	699	8	77	2,100
3	3,082	3,756	− 674	21	525	124	187	146	346	1,349	48	620	26	81	2,124
4	3,255	4,233	− 978	42	583	127	198	163	356	1,469	58	816	29	87	2,459
1974 *1*	3,636	4,875	−1,239	26	634	148	206	187	376	1,577	55	830	25	91	2,578
2	4,111	5,516	−1,405	28	697	147	219	170	402	1,663	46	788	26	88	2,611
3	4,295	5,618	−1,323	25	677	158	218	237	426	1,741	60	696	27	89	2,613
4	4,352	5,736	−1,384	31	657	172	255	191	449	1,755	76	735	54	89	2,709
1975 *1*	4,658	5,602	− 944	34	647	192	293	238	478	1,882	62	671	107	90	2,812
2	4,594	5,307	− 713	40	664	181	286	249	491	1,911	84	591	79	94	2,759
3	4,806	5,836	−1,030	30	664	194	322	246	517	1,973	55	619	93	102	2,842
4	5,272	5,918	− 646	35	676	213	317	292	568	2,101	65	694	87	107	3,054
1976 *1*	5,599	6,123	− 524	46	713	234	360	338	593	2,284	74	855	60	115	3,388
2	6,164	7,212	−1,048	43	767	260	421	334	633	2,458	59	886	78	131	3,612
3	6,400	7,627	−1,227	76	841	271	467	316	695	2,666	61	972	57	139	3,895
4	7,028	8,158	−1,130	50	912	284	520	315	756	2,837	59	1,005	58	152	4,111
1977 *1*	7,437	8,370	− 933	49	883	298	557	295	754	2,836	65	955	81	148	4,085
2	7,914	8,831	− 917	52	880	303	592	313	788	2,928	77	924	61	151	4,141
3	8,354	8,520	− 166	61	866	295	591	419	818	3,050	106	892	63	157	4,268
4	8,023	8,291	− 268	79	804	307	612	364	874	3,040	136	877	93	158	4,304
1978 *1*	8,282	8,844	− 562	69	769	325	587	429	879	3,058	174	946	84	177	4,439
2	8,790	8,949	− 159	81	790	348	609	341	900	3,069	186	1,097	79	196	4,627
3	8,854	9,411	− 557	84	781	393	664	398	941	3,261	171	1,172	114	198	4,916
4	9,137	9,401	− 264	84	809	389	647	374	972	3,275	160	1,242	162	203	5,042
1979 *1*	8,313	9,746	−1,433	85	872	382	651	405	1,023	3,418	180	1,619	104	201	5,522
2	10,759	11,238	− 479	80	941	403	695	369	1,013	3,501	187	1,609	126	199	5,622
3	10,497	11,220	− 723	84	961	459	707	424	1,035	3,670	216	1,965	143	193	6,187
4	11,118	11,932	− 814	95	1,030	511	744	390	1,079	3,849	233	1,870	177	203	6,332
1980 *1*	11,907	12,269	− 362	95	1,009	501	800	391	1,193	3,989	235	1,869	252	198	6,543
2	11,926	12,183	− 257	105	960	547	764	397	1,178	3,951	258	1,926	188	202	6,525
3	11,712	11,062	+ 650	114	933	573	718	389	1,157	3,884	226	1,643	221	203	6,177
4	11,851	10,697	+1,154	86	914	589	679	424	1,246	3,938	224	1,908	297	205	6,572
1981 *1*	11,768	10,092	+1,676	115	917	600	725	459	1,222	4,038	214	2,008	400	185	6,845
2	12,232	11,121	+1,111	98	950	594	733	492	1,286	4,153	262	2,089	295	202	7,001
3	13,242 [2]	13,506	− 264	114	974	574	757	496	1,317	4,232	255	2,301	377	226	7,391
4	13,858	13,368	+ 490	137	931	591	784	507	1,381	4,331	209	2,744	586	231	8,101
1982 *1*	13,279	12,956	+ 323	131	908	612	801	556	1,408	4,416	195	2,026	545	245	7,427
2	13,745	13,642	+ 103	132	952	600	854	567	1,419	4,524	196	2,540	404	257	7,921

[1] Relates to table on page 48, *Economic Trends*.

[2] Provisional estimate for the third quarter of 1981 made in the absence of data for July and August.

Balance of payments: current account[1]

Seasonally adjusted

£ million

	Invisible debits														
	Services						Interest, profits and dividends		Transfers				All current transactions		
		Private sector and public corporations													
	General government	Sea transport	Civil aviation	Travel	Other	Total services	General government	Private sector, etc.	General government	Private	Total invisible debits	Invisible balance	Credits	Debits	Current balance
1970 *1*	88	297	67	91	124	667	91	127	43	57	985	+ 232	3,235	2,938	+ 297
2	90	339	67	93	130	719	80	149	42	57	1,047	+ 201	3,241	3,131	+ 110
3	90	387	66	97	129	769	76	148	43	57	1,093	+ 205	3,230	3,114	+ 116
4	92	414	70	101	131	808	76	151	49	60	1,144	+ 219	3,570	3,270	+ 300
1971 *1*	88	429	69	100	125	811	75	161	43	51	1,141	+ 248	3,456	3,276	+ 180
2	92	436	72	110	140	850	75	177	46	59	1,207	+ 218	3,719	3,472	- 247
3	100	405	81	111	138	835	75	169	53	59	1,191	+ 245	3,778	3,380	+ 398
4	94	403	81	121	145	844	70	182	63	65	1,224	+ 223	3,787	3,488	+ 299
1972 *1*	103	413	79	133	139	867	72	206	51	68	1,264	+ 264	3,794	3,661	+ 133
2	96	410	82	122	140	850	71	223	53	73	1,270	+ 279	3,885	3,711	+ 174
3	106	418	88	131	161	904	76	236	58	76	1,350	+ 235	3,685	3,777	- 92
4	118	447	91	149	161	966	79	247	48	81	1,421	+ 217	4,373	4,341	+ 32
1973 *1*	121	488	95	167	169	1,040	88	307	86	90	1,611	+ 212	4,553	4,773	- 220
2	120	512	103	170	176	1,081	85	292	128	111	1,697	+ 403	4,970	5,069	- 99
3	133	550	103	177	185	1,148	97	282	108	92	1,727	+ 397	5,206	5,483	- 277
4	139	610	114	181	197	1,241	105	310	105	105	1,866	+ 593	5,714	6,099	- 385
1974 *1*	151	694	135	168	220	1,368	130	351	109	106	2,064	+ 514	6,214	6,939	- 725
2	156	713	128	169	241	1,407	136	312	109	104	2,068	+ 543	6,722	7,584	- 862
3	158	687	129	178	268	1,420	149	293	98	112	2,072	- 541	6,908	7,690	- 782
4	164	682	148	188	276	1,458	174	326	139	132	2,229	+ 480	7,061	7,965	- 904
1975 *1*	162	624	170	215	343	1,514	184	348	160	110	2,316	+ 496	7,470	7,918	- 448
2	177	633	153	222	350	1,535	197	336	184	135	2,387	+ 372	7,353	7,694	- 341
3	187	646	172	240	368	1,613	200	294	184	123	2,414	+ 428	7,648	8,250	- 602
4	183	665	180	240	418	1,686	199	310	208	135	2,538	+ 516	8,326	8,456	- 130
1976 *1*	201	694	185	242	392	1,714	208	427	223	146	2,718	+ 670	8,987	8,841	+ 146
2	214	761	206	263	466	1,910	216	379	256	120	2,881	+ 731	9,776	10,093	- 317
3	228	811	215	264	495	2,013	232	432	267	117	3,061	+ 834	10,295	10,688	- 393
4	239	895	234	299	492	2,159	245	467	295	126	3,292	+ 819	11,139	11,450	- 311
1977 *1*	241	876	235	292	455	2,099	264	632	329	145	3,469	+ 616	11,522	11,839	- 317
2	245	839	249	297	482	2,112	268	744	357	135	3,616	+ 525	12,055	12,447	- 392
3	240	824	249	284	615	2,212	278	731	388	153	3,762	+ 506	12,622	12,282	+ 340
4	239	811	251	313	558	2,172	294	703	339	181	3,689	+ 615	12,327	11,980	+ 347
1978 *1*	260	774	269	365	498	2,166	319	738	569	228	4,020	+ 419	12,721	12,864	- 143
2	269	813	283	365	523	2,253	323	736	466	205	3,983	+ 644	13,417	12,932	+ 485
3	265	774	314	398	506	2,257	320	843	568	211	4,199	+ 717	13,770	13,610	+ 160
4	222	806	310	421	506	2,265	321	933	539	204	4,262	+ 780	14,179	13,663	+ 516
1979 *1*	263	845	341	477	499	2,425	314	1,103	598	220	4,660	+ 862	13,835	14,406	- 571
2	288	933	358	509	491	2,579	332	1,402	631	205	5,149	+ 473	16,381	16,387	- 6
3	281	934	376	536	524	2,651	332	1,500	672	275	5,430	+ 757	16,684	16,650	+ 34
4	309	971	392	587	566	2,825	378	1,626	707	292	5,828	+ 504	17,450	17,760	- 310
1980 *1*	285	996	452	623	577	2,933	371	1,888	648	273	6,113	+ 430	18,450	18,382	+ 68
2	312	922	451	687	561	2,933	428	1,925	750	271	6,307	+ 218	18,451	18,490	- 39
3	302	918	459	710	561	2,950	377	1,537	749	271	5,884	+ 293	17,889	16,946	+ 943
4	289	845	453	718	581	2,886	381	1,655	643	268	5,833	+ 739	18,423	16,530	+1,893
1981 *1*	282	951	456	734	581	3,004	384	1,633	835	274	6,130	+ 715	18,613	16,222	+2,391
2	300	936	474	819	605	3,134	436	1,536	785	275	6,166	+ 835	19,233	17,287	+1,946
3	309	985	500	872	624	3,290	400	1,987	954	280	6,911	+ 480	20,633	20,417	+216
4	348	998	492	860	653	3,351	400	2,302	765	290	7,108	+ 993	21,959	20,476	+1,483
1982 *1*	329	981	496	840	696	3,342	385	2,015	993	295	7,030	+ 397	20,706	19,986	+ 720
2	372	1,007	517	872	672	3,440	398	1,983	1,017	299	7,137	+ 784	21,666	20,779	+ 887

See footnote on page 138

Investment and other capital transactions[1]

Unadjusted

£ million

	Overseas investment in		UK private investment overseas	Official long-term capital	Import credit[2]	Export credit[2]	Foreign currency borrowing or lending abroad by UK banks[3, 4]	Exchange reserves in sterling[5]		Other external banking and money market liabilities in sterling[4]	External sterling lending by UK banks[4, 6]	Other external borrowing or lending[7]	Other transactions	Total investment and other capital transactions
	UK public sector	UK private sector						British government stocks	Banking and money market liabilities, etc.[4]					
1963	+ 41	+ 229	− 320	−105	+ 26	− 117	− 11	− 33	+ 153	+ 111	− 70	—	− 4	− 100
1964	+ 15	+ 143	− 409	−116	+ 2	− 31	+ 161	+ 52	− 73	+ 42	− 100	—	+ 3	− 311
1965	− 12	+ 223	− 359	− 85	+ 6	− 70	− 22	− 46	− 104	+ 52	+ 9	+ 15	+ 76	− 317
1966	+ 35	+ 237	− 305	− 81	− 6	− 190	− 192	− 51	+ 22	− 72	+ 14	+ 27	− 18	− 580
1967	+ 54	+ 333	− 462	− 60	+ 13	− 202	+ 36	− 40	− 150	− 96	+ 56	+ 27	− 13	− 504
1968	+ 16	+ 533	− 730	+ 15	+ 75	− 356	− 15	− 22	− 158	− 128	− 9	+ 34	− 15	− 760
1969	− 65	+ 582	− 693	−100	+153	− 334	− 38	+237	+ 77	− 53	− 55	+ 104	+ 9	− 176
1970	− 8	+ 711	− 829	−205	+ 14	− 395	+ 472	+ 63	+ 130	+ 266	+ 124	+ 141	+ 62	+ 546
1971	+ 103	+ 912	− 860	−274	+ 54	− 287	+ 471	+ 55	+ 658	+ 709	+ 39	+ 144	+ 66	+1,790
1972	+ 113	+ 659	− 1,402	−254	+198	− 409	+ 471	+ 65	+ 222	− 91	− 241	+ 146	−161	− 684
1973	+ 156	+1,341	− 1,760	−255	+349	− 552	+ 535	+ 74	+ 87	− 7	+ 35	+ 339	−176	+ 166
1974	+ 180	+2,024	− 1,148	−287	+ 88	− 810	− 295	−124	+1,534	+ 148	+ 53	+ 351	−120	+1,594
1975	− 13	+1,527	− 1,367	−291	+ 59	− 577	+ 253	+ 7	− 622	+ 549	+ 96	+ 316	+200	+ 137
1976	+ 179	+1,912	− 2,269	−161	+111	−1,103	− 106	+ 12	−1,413	+ 256	− 350	+ 121	−198	−3,009
1977	+1,432	+2,967	− 2,334	−303	+280	− 635	+ 364	+ 6	− 16	+1,481	+ 58	+ 813	+ 56	+4,169
1978	− 97	+2,005	− 4,634	−336	+291	− 922	− 433	−113	—	+ 293	− 504	+ 116	+ 51	−4,283
1979	+ 902	+3,459	− 6,555	−401	+ 61	− 856	+1,623	+247	+ 509	+2,580	+ 205	+ 601	− 68	+2,307
1980	+ 589	+4,654	− 8,204	− 91	−268	− 902	+2,018	+945	+ 317	+2,558	−2,500	− 763	−217	−1,864
1981	+ 188	+3,168	−10,637	−334	+115	− 999	+1,404	+258	− 145	+2,634	−2,980	+ 39	+ 80	−7,209
1963 *1*	− 20	+ 48	− 78	− 10	+ 7	− 42	+ 21	− 8	− 6	− 40	− 49	—	+ 1	− 176
2	+ 35	+ 59	− 73	− 10	+ 7	− 14	− 19	− 26	+ 38	+ 42	—	—	+ 14	+ 53
3	+ 30	+ 38	− 77	− 25	+ 6	− 24	− 13	+ 16	− 34	+ 110	− 11	—	− 13	+ 3
4	− 4	+ 84	− 92	− 60	+ 6	− 37	—	− 15	+ 155	− 1	− 10	—	− 6	+ 20
1964 *1*	+ 4	+ 38	− 111	− 26	+ 2	− 20	+ 38	+ 13	+ 65	+ 92	− 83	—	− 8	+ 4
2	− 11	+ 33	− 102	− 19	—	− 20	+ 64	− 4	+ 35	+ 64	+ 6	—	+ 27	+ 73
3	+ 17	+ 39	− 101	− 28	—	+ 23	+ 51	+ 2	− 10	+ 102	− 14	—	− 15	+ 66
4	+ 5	+ 33	− 95	− 43	—	− 14	+ 8	+ 41	− 163	− 216	− 9	—	− 1	− 454
1965 *1*	− 2	+ 9	− 127	− 17	+ 2	− 25	+ 150	+ 49	− 141	+ 6	− 45	+ 3	+ 5	− 133
2	− 10	+ 86	− 68	− 13	+ 2	− 24	− 84	− 33	− 52	− 44	+ 43	− 1	− 11	− 209
3	− 37	+ 44	− 85	− 24	+ 2	+ 18	− 75	− 46	+ 36	− 8	+ 41	+ 10	+ 48	− 76
4	+ 37	+ 84	− 79	− 31	—	− 39	− 13	− 16	+ 53	+ 98	− 30	+ 3	+ 34	+ 101
1966 *1*	+ 8	+ 46	− 72	− 25	− 1	− 39	− 8	− 67	+ 170	+ 48	+ 10	+ 4	− 20	+ 54
2	+ 25	+ 59	− 97	+ 18	− 4	− 45	− 86	+ 54	− 74	+ 74	− 13	+ 4	− 16	− 101
3	− 9	+ 51	− 60	− 14	− 3	− 33	− 68	+ 8	− 137	− 252	+ 48	+ 12	+ 1	− 456
4	+ 11	+ 81	− 76	− 60	+ 2	− 73	− 30	− 46	+ 63	+ 58	− 31	+ 7	+ 17	− 77
1967 *1*	+ 4	+ 111	− 81	− 11	− 2	− 34	+ 164	+ 5	+ 33	+ 143	+ 23	+ 7	− 8	+ 354
2	+ 8	+ 77	− 110	+ 12	+ 6	− 42	− 22	− 10	− 1	+ 18	− 13	+ 8	− 9	− 78
3	+ 24	+ 35	− 81	− 16	− 1	− 41	− 37	− 8	− 115	− 177	+ 44	+ 6	+ 2	− 365
4	+ 18	+ 110	− 190	− 45	+ 10	− 85	− 69	− 27	− 67	− 80	+ 2	+ 6	+ 2	− 415
1968 *1*	—	+ 82	− 180	− 20	+ 23	− 68	+ 18	+ 10	+ 39	− 8	− 40	+ 8	+ 10	− 126
2	+ 10	+ 104	− 183	+ 41	+ 27	− 93	+ 112	−100	− 174	− 69	− 66	+ 6	+ 13	− 372
3	+ 10	+ 247	− 126	+ 7	+ 4	− 58	− 76	+ 37	− 84	+ 47	+ 75	+ 6	− 27	+ 62
4	− 4	+ 100	− 241	− 13	+ 21	− 137	− 69	+ 31	+ 61	− 98	+ 22	+ 14	− 11	− 324
1969 *1*	− 38	+ 185	− 196	− 29	+ 38	− 75	+ 14	+ 34	+ 142	− 52	+ 2	+ 19	+ 10	+ 54
2	+ 23	+ 142	− 170	− 12	+ 69	− 111	− 21	+ 47	+ 1	+ 2	− 26	+ 13	− 32	− 75
3	− 65	+ 118	− 106	+ 29	+ 12	+ 8	− 7	+ 98	− 55	− 103	− 28	+ 26	− 21	− 94
4	+ 15	+ 137	− 221	− 88	+ 34	− 156	− 24	+ 58	− 11	+ 100	− 3	+ 46	+ 52	− 61

[1] Assets: Increase−/decrease+. Liabilities: Increase +/decrease−. Excluding official financing.

[2] Excluding trade credit between 'related' firms, after deducting advance and progress payments to suppliers. Net credit extended by UK merchants on third country trade is included within export credit.

[3] Excluding changes in levels resulting from changes in sterling valuation: see notes on pages 40 and 51 of *United Kingdom Balance of Payments 1982 Edition*.

[4] Prior to 1982 includes transactions by 'other financial institutions'. For 1982 onwards these data relate only to transactions reported by UK monetary sector institutions. Transactions by 'other financial institutions' are included within 'Other external borrowing or lending'.

[5] Sterling reserves of overseas countries and international organisations, other than the IMF, as reported by banks, etc. in the United Kingdom.

[6] Excluding credit for UK exports.

[7] From 1982 onwards includes transactions by 'other financial institutions' (see footnote 5). The estimate included for the latest quarter excludes a substantial part of the private sector borrowing from and lending to banks, etc, overseas.

Investment and other capital transactions[1]

Unadjusted

£ million

		Overseas investment in		UK private investment overseas	Official long-term capital	Import credit[2]	Export credit[2]	Foreign currency borrowing or lending abroad by UK banks[3, 4]	Exchange reserves in sterling[5]		Other external banking and money market liabilities in sterling[4]	External sterling lending by UK banks[4, 6]	Other external borrowing or lending[7]	Other transactions	Total investment and other capital transactions
		UK public sector	UK private sector						British government stocks	Banking and money market liabilities, etc.[4]					
1970	1	+ 3	+ 236	− 227	− 47	+ 6	− 63	+ 125	+ 30	+138	+ 115	+ 74	+ 30	+ 55	+ 475
	2	− 3	+ 241	− 173	− 38	+ 36	−142	+ 123	+ 34	+ 42	+ 82	− 47	+ 44	+ 4	+ 203
	3	− 24	+ 125	− 241	− 21	− 2	− 34	− 24	+ 24	− 14	− 7	+ 33	+ 24	− 8	− 169
	4	+ 16	+ 109	− 188	− 99	− 26	−156	+ 248	− 25	− 36	+ 76	+ 64	+ 43	+ 11	+ 37
1971	1	+ 66	+ 288	− 220	− 46	+ 9	− 74	+ 84	+ 57	+168	+ 60	+ 100	+ 37	+ 45	+ 574
	2	+ 7	+ 246	− 214	− 44	+ 6	− 97	+ 148	+ 36	+244	− 3	− 80	+ 46	+ 50	+ 345
	3	+ 5	+ 182	− 176	− 34	+ 27	+ 13	+ 28	− 40	+137	+ 240	+ 76	+ 35	− 21	+ 472
	4	+ 25	+ 196	− 250	−150	+ 12	−129	+ 211	+ 2	+109	+ 412	− 57	+ 26	− 8	+ 399
1972	1	+ 64	+ 123	− 348	− 42	+ 53	− 81	+ 114	+ 70	+138	+ 3	− 89	+ 32	− 38	− 1
	2	+ 20	+ 167	− 352	− 38	+ 20	−157	− 132	− 8	+ 37	− 167	− 192	+ 34	− 78	− 846
	3	+ 22	+ 217	− 327	− 17	+ 20	− 24	+ 199	− 35	− 52	− 5	+ 9	+ 31	− 43	− 5
	4	+ 7	+ 152	− 375	−157	+105	−147	+ 290	+ 38	+ 99	+ 78	+ 31	+ 49	− 2	+ 168
1973	1	+ 44	+ 301	− 359	− 55	+ 55	−212	+ 1	+ 18	+183	− 31	+ 163	+ 55	− 43	+ 120
	2	+ 20	+ 397	− 363	− 32	+ 88	− 52	+ 162	+ 92	− 3	+ 77	− 85	+ 51	+ 49	+ 401
	3	+ 21	+ 242	− 347	− 27	+ 34	−102	+ 36	− 38	−307	− 70	− 70	+ 66	− 38	− 600
	4	+ 71	+ 401	− 691	−141	+172	−186	+ 336	+ 2	+214	+ 17	+ 27	+167	−144	+ 245
1974	1	+ 22	+ 830	− 358	− 53	—	−125	− 61	+ 68	+164	− 53	+ 1	+100	− 21	+ 514
	2	+ 96	+ 404	− 101	− 44	+ 62	−335	+ 56	−190	+421	+ 155	+ 104	+ 57	—	+ 685
	3	+ 4	+ 471	− 198	− 23	− 18	−109	− 346	− 67	+622	+ 61	− 2	+102	+ 3	+ 500
	4	+ 58	+ 319	− 491	−167	+ 44	−241	+ 56	+ 65	+327	− 15	− 50	+ 92	−102	− 105
1975	1	+ 36	+ 305	− 378	− 72	− 89	−119	− 62	+ 6	+222	+ 19	+ 46	+ 77	+108	+ 99
	2	− 3	+ 207	− 528	− 39	−100	− 77	+ 772	− 7	−296	+ 286	− 241	+ 54	+ 62	+ 90
	3	− 57	+ 580	− 108	− 30	+177	− 40	− 15	− 67	−313	+ 1	+ 35	+ 82	+ 11	+ 256
	4	+ 11	+ 435	− 353	−150	+ 71	−341	− 442	+ 75	−235	+ 243	+ 256	+103	+ 19	− 308
1976	1	+ 1	+ 591	− 598	− 37	− 63	−292	+ 94	− 10	− 72	+ 6	− 245	+147	− 79	− 557
	2	+ 15	+ 377	− 560	− 18	+ 48	−332	− 86	− 13	−908	− 11	− 223	+ 74	−118	−1,755
	3	+ 61	+ 458	− 547	− 28	+102	−137	− 272	− 19	−330	+ 212	− 124	− 29	− 8	− 661
	4	+102	+ 486	− 564	− 78	+ 24	−342	+ 158	+ 54	−103	+ 49	+ 242	− 71	+ 7	− 36
1977	1	+353	+ 927	− 566	− 23	+ 47	−183	+ 419	−163	+345	+ 199	+ 166	+141	− 55	+1,607
	2	+443	+ 831	− 772	− 19	+152	−212	− 706	− 4	−394	+ 350	− 110	+381	+ 56	− 4
	3	+252	+ 727	− 499	− 30	+ 73	+ 18	+ 187	+ 31	+ 43	+ 323	− 23	+216	− 47	+1,271
	4	+384	+ 482	− 497	−231	+ 8	−258	+ 464	+142	− 10	+ 609	+ 25	+ 75	+102	+1,295
1978	1	− 55	+ 869	− 897	− 23	+142	−311	+ 128	− 33	+176	− 62	− 292	+160	+ 21	− 177
	2	− 40	+ 335	− 814	− 8	+148	−428	− 931	− 20	−211	− 152	− 65	+ 41	− 76	−2,222
	3	− 21	+ 352	−1,189	− 66	− 54	− 72	+ 343	− 34	+ 43	+ 159	− 82	− 15	+185	− 451
	4	+ 19	+ 449	−1,734	−239	+ 55	−111	+ 27	− 26	− 8	+ 348	− 65	− 70	− 79	−1,433
1979	1	+245	+ 351	−1,516	− 78	− 82	−238	+1,002	−130	+268	+ 470	+ 103	+ 98	+ 77	+ 570
	2	+ 78	+1,281	−1,441	− 35	+ 82	−325	+ 385	+ 5	+ 92	+ 358	+ 204	+ 39	+159	+ 882
	3	+429	+ 923	−1,950	− 66	+ 85	+ 69	+ 671	+206	+194	+ 450	− 101	−248	−348	+ 314
	4	+150	+ 904	−1,648	−222	− 24	−362	− 435	+166	− 45	+1,302	− 1	+712	+ 44	+ 541
1980	1	− 18	+1,429	−2,139	+ 10	+ 22	−350	+ 778	+ 45	+455	+ 256	− 324	−508	−188	− 532
	2	+656	+ 937	−1,977	− 13	+ 46	−212	+ 311	+448	− 94	+ 983	− 563	− 71	− 87	+ 364
	3	+ 55	+ 987	−1,818	− 2	−204	−200	+ 547	+437	− 80	+ 824	− 668	− 19	− 42	− 183
	4	−104	+1,301	−2,270	− 86	−132	−140	+ 382	+ 15	+ 36	+ 495	− 945	−165	+100	−1,513
1981	1	+ 82	+ 348	−2,990	−133	− 83	+ 71	− 580	− 95	+186	+ 302	−1,229	+244	−130	−4,005
	2	−156	+1,262	−2,389	−110	+ 52	−216	− 751	+152	+ 22	+ 901	− 436	−588	+382	−1,875
	3	− 11	+ 757	−2,186	− 5	+213	−269	+ 119	+ 95	+ 44	+1,020	− 805	−100	+ 56	−1,072
	4	+273	+ 801	−3,072	− 86	− 67	−585	+2,616	+106	−397	+ 411	− 510	+483	−228	− 257
1982	1	− 52	+1,099	−3,004	−211	− 96	−152	+1,646	− 46	+511	+1,148	−1,078	+334	−234	− 135
	2	−105	+ 446	−2,071	− 18	− 57	−199	+ 464	+ 82	−318	+1,509	+ 211	+129	− 25	+ 47

See footnotes on page 140.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	Franch francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1945	..	4·03	17·35	203·8	..	..	2,476	..
1946	..	4·03	17·35	480	..	..	2,696	..
1947	..	4·03	17·35	480	..	..	2,079	..
1948	..	4·03	17·35	879·73	..	..	1,856	..
1949	..	3·68	15·90	1,053·06	..	..	1,688	..
1950	..	2·80	12·25	980	..	..	3,300	..
1951	..	2·80	12·24	979·74	..	..	2,335	..
1952	..	2·79	12·20	981·48	..	..	1,846	..
1953	..	2·81	12·19	982·76	..	11·70	2,518	..
1954	..	2·81	12·22	981·64	..	11·73	2,762	..
1955	..	2·792	12·23	978·10	1,751	11·74	2,120	..
1956	..	2·796	12·23	982·74	1,751	11·71	2,133	..
1957	..	2·794	12·24	1,059·63	1,752	11·73	2,273	..
1958	..	2·810	12·23	1,177·51	1,745	11·72	3,069	..
1959	..	2·809	12·14	13·77	1,744	11·74	2,736	..
1960	..	2·808	12·13	13·77	1,743	11·71	3,231	..
1961	..	2·802	12·10	13·74	1,740	11·26	3,318	..
1962	..	2·808	12·140	13·76	1,743	11·224	2,806	..
1963	..	2·800	12·100	13·72	1,740	11·161	2,658	..
1964	..	2·793	12·060	13·68	1,743	11·099	2,315	..
1965	..	2·796	12·098	13·70	1,747	11·165	3,004	..
1966	..	2·793	12·083	13·72	1,744	11·168	3,100	..
1967	..	2·828	11·894	13·52	1,715	10·955	2,694	..
1968	..	2·394	10·331	11·86	1,492	9·555	2,421	..
1969	..	2·390	10·308	12·43	1,499	9·379	2,528	129·4
1970	857·8	2·396	10·327	13·24	1,502	8·736	2,827	128·1
1971	844·6	2·444	10·069	13·46	1,511	8·530	6,582	127·9
1972	752·3	2·502	9·554	12·62	1,460	7·975	5,646	123·3
1973	664·6	2·453	7·758	10·90	1,426	6·540	6,476	111·8
1974	682·7	2·340	6·965	11·25	1,522	6·049	6,789	108·3
1975	658·1	2·220	5·723	9·50	1,447	5·447	5,429	100·0
1976	535·4	1·805	4·521	8·61	1,497	4·552	4,129	85·7
1977	467·7	1·746	4·189	8·57	1,540	4·050	20,557	81·2
1978	402·7	1·920	3·423	8·64	1,628	3·850	15,694	81·5
1979	465·6	2·122	3·525	9·03	1,762	3·887	22,538	87·3
1980	525·6	2·328	3·894	9·82	1,992	4·227	27,476	96·1
1981	444·6	2·025	3·969	10·94	2,287	4·556	23,347	94·9

[1] Relates to table on page 50, *Economic Trends*.
[2] Average of daily Telegraphic Transfer rates in London.
[3] Apart from transactions, the level of official reserves has been affected, since 1970, by changes in the valuation of gold, Special Drawing Rights and convertible currencies. In addition, from July 1972, the official reserves were redefined to include the reserve position in the IMF. Substantial valuation changes at March 1979 and March 1980 increased the level of reserves by $4,493 million and $3,089 million respectively. Valuation changes at March 1981 and March 1982 reduced the level of reserves by $257 million and $4,218 million respectively. These valuation changes are described in detail in the footnotes of Table 18 of the quarterly balance of payments articles in the March, June, September and December issues of *Economic Trends*.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	French francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1945 *1*	..	4·03	17·35	..	..	..	2,430	..
2	..	4·03	17·35	..	..	..	2,515	..
3	..	4·03	17·35	..	..	..	2,430	..
4	..	4·03	17·35	..	..	..	2,476	..
1946 *1*	..	4·03	17·35	480	..	..	2,384	..
2	..	4·03	17·35	480	..	..	2,301	
3	..	4·03	17·35	480	..	..	2,682	..
4	..	4·03	17·35	480	..	..	2,696	..
1947 *1*	..	4·03	17·35	480	..	..	2,380	..
2	..	4·03	17·35	480	..	..	2,410	..
3	..	4·03	17·35	480	..	..	2,383	..
4	..	4·03	17·35	480	..	..	2,079	..
1948 *1*	..	4·03	17·35	864	..	..	2,241	..
2	..	4·03	17·35	864	..	..	1,920	..
3	..	4·03	17·35	864	..	..	1,777	..
4	..	4·03	17·35	1,062	..	..	1,856	..
1949 *1*	..	4·03	17·35	1,062	..	..	1,912	..
2	..	4·03	17·35	1,097	..	..	1,651	..
3	..	3·62	15·61	1,058	..	..	1,425	..
4	..	2·80	12·25	980	..	..	1,688	..
1950 *1*	..	2·80	12·25	980	..	..	1,984	..
2	..	2·80	12·25	980	..	..	2,422	..
3	..	2·80	12·25	980	..	..	2,756	..
4	..	2·80	12·25	980	..	..	3,300	..
1951 *1*	..	2·80	12·25	980	..	..	3,758	..
2	..	2·80	12·25	980	..	..	3,867	..
3	..	2·80	12·25	980	..	..	3,269	..
4	..	2·80	12·25	978·96	..	..	2,335	..
1952 *1*	..	2·79	12·20	983·89	..	..	1,700	..
2	..	2·80	12·22	973·94	..	..	1,685	..
3	..	2·79	12·19	980·58	..	..	1,685	..
4	..	2·80	12·19	987·50	..	..	1,846	..
1953 *1*	..	2·82	12·19	987·50	..	..	2,166	..
2	..	2·81	12·19	985·41	..	11·71	2,367	..
3	..	2·81	12·17	977·60	..	11·70	2,486	..
4	..	2·81	12·21	980·52	..	11·70	2,518	..
1954 *1*	..	2·81	12·21	980·91	..	11·70	2,685	..
2	..	2·82	12·23	984·63	..	11·75	3,017	..
3	..	2·81	12·20	980·67	..	11·73	2,901	..
4	..	2·80	12·24	980·35	..	11·76	2,762	..
1955 *1*	..	2·79	12·26	976·24	..	11·77	2,667	..
2	..	2·80	12·25	979·87	..	11·75	2,680	..
3	..	2·79	12·17	970·04	1,740	11·69	2,345	..
4	..	2·80	12·23	982·26	1,756	11·73	2,120	..
1956 *1*	..	2·81	12·24	983·81	1,754	11·72	2,277	..
2	..	2·81	12·25	983·73	1,754	11·72	2,385	..
3	..	2·78	12·19	980·86	1,745	11·69	2,328	..
4	..	2·78	12·23	982·55	1,753	11·71	2,133	..
1957 *1*	..	2·80	12·27	986·24	1,760	11·75	2,209	..
2	..	2·79	12·25	985·52	1,756	11·74	2,381	..
3	..	2·79	12·18	1,086·38	1,741	11·68	1,850	..
4	..	2·80	12·26	1,180·39	1,752	11·76	2,273	..
1958 *1*	..	2·82	12·27	1,179·81	1,749	11·77	2,770	..
2	..	2·82	12·24	1,179·07	1,745	11·71	3,076	..
3	..	2·80	12·20	1,173·93	1,739	11·69	3,119	..
4	..	2·81	12·21	1,177·36	1,745	11·69	3,069	..

See footnotes on page 142.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	French francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1959 *1*	..	2·81	12·13	13·77	1,745	11·74	3,139	..
2	..	2·81	12·16	13·80	1,747	11·77	3,172	..
3	..	2·81	12·12	13·77	1,743	11·74	3,284	..
4	..	2·80	12·15	13·75	1,740	11·70	2,736	..
1960 *1*	..	2·803	12·15	13·76	1,740	11·69	2,780	..
2	..	2·806	12·13	13·76	1,741	11·70	2,892	..
3	..	2·810	12·11	13·77	1,744	11·72	3,108	..
4	..	2·811	12·11	13·78	1,745	11·73	3,231	..
1961 *1*	..	2·802	12·09	13·73	1,741	11·52	3,021	..
2	..	2·794	12·08	13·69	1,734	11·09	2,772	..
3	..	2·800	12·09	13·75	1,738	11·17	3,553	..
4	..	2·813	12·15	13·81	1,746	11·25	3,318	..
1962 *1*	..	2·813	12·175	13·79	1,747	11·244	3,452	..
2	..	2·812	12·171	13·78	1,745	11·236	3,433	..
3	..	2·804	12·114	13·74	1,740	11·199	2,792	..
4	..	2·802	12·100	13·73	1,740	11·218	2,806	..
1963 *1*	..	2·803	12·125	13·73	1,740	11·187	2,814	..
2	..	2·801	12·112	13·72	1,740	11·162	2,713	..
3	..	2·800	12·090	13·72	1,740	11·148	2,736	..
4	..	2·798	12·073	13·71	1,741	11·122	2,658	..
1964 *1*	..	2·798	12·092	13·71	1,743	11·122	2,660	..
2	..	2·798	12·078	13·71	1,748	11·117	2,705	..
3	..	2·787	12·040	13·66	1,741	11·077	2,540	..
4	..	2·787	12·025	13·65	1,741	11·077	2,315	..
1965 *1*	..	2·793	12·094	13·69	1,745	11·108	2,330	..
2	..	2·795	12·131	13·70	1,746	11·141	2,792	..
3	..	2·793	12·063	13·69	1,745	11·196	2,755	..
4	..	2·804	12·105	13·74	1,751	11·217	3,004	..
1966 *1*	..	2·801	12·136	13·73	1,750	11·238	3,573	..
2	..	2·792	12·060	13·68	1,743	11·202	3,276	..
3	..	2·789	12·058	13·69	1,739	11·129	3,161	..
4	..	2·791	12·074	13·80	1,744	11·099	3,100	..
1967 *1*	..	2·794	12·105	13·83	1,746	11·104	3,259	..
2	..	2·796	12·073	13·76	1,746	11·118	2,833	..
3	..	2·786	12·072	13·66	1,737	11·145	2,733	..
4	..	2·935	11·326	12·84	1,631	10·451	2,694	..
1968 *1*	..	2·406	10·447	11·84	1,503	9·621	2,723	..
2	..	2·392	10·337	11·84	1,491	9·535	2,684	..
3	..	2·390	10·277	11·88	1,486	9·553	2,717	..
4	..	2·387	10·262	11·85	1,488	9·509	2,421	..
1969 *1*	..	2·390	10·307	11·84	1,496	9·591	2,470	..
2	..	2·390	10·325	11·87	1,499	9·559	2,444	..
3	..	2·387	10·273	12·64	1,500	9·505	2,433	..
4	..	2·395	10·326	13·35	1,501	8·867	2,528	..
1970 *1*	859·5	2·404	10·354	13·33	1,512	8·853	2,710	..
2	861·4	2·403	10·353	13·27	1,511	8·735	2,791	..
3	856·0	2·388	10·277	13·18	1,498	8·671	2,666	..
4	854·5	2·390	10·323	13·19	1,488	8·686	2,827	..
1971 *1*	863·1	2·414	10·382	13·32	1,504	8·770	3,317	..
2	864·3	2·419	10·084	13·36	1,507	8·622	3,619	..
3	845·8	2·441	9·848	13·46	1,509	8·344	5,014	..
4	815·8	2·503	9·895	13·73	1,523	8·279	6,582	..

[1] Relates to table on page 50, *Economic Trends*.

[2] Average of daily Telegraphic Transfer rates in London.

[3] Apart from transactions, the level of official reserves has been affected, since 1970, by changes in the valuation of gold, Special Drawing Rights and convertible currencies. In addition, from July 1972, the official reserves were redefined to include the reserve position in the IMF. Substantial valuation changes in March 1979 and March 1980 increased the level of reserves of $4,993 million and $3,089 million respectively. Valuation changes at March 1981 and March 1982 reduced the level of reserves by $257 million and $4,218 million respectively. These valuation changes are described in detail in the footnotes of Table 18 of the quarterly balance of payments articles in the March, June, September and December issues of *Economic Trends*.

Sterling exchange rates and UK official reserves[1]

	Sterling exchange rate against major currencies[2]						$ million	Average 1975=100
	Japanese yen	US dollars	Swiss francs	French francs	Italian lire	Deutsche-marks	UK official reserves[3] (at end of period)	Sterling effective exchange rate
1972 1	796·0	2·598	10·044	13·25	1,524	8·299	7,074	..
2	788·6	2·600	9·987	13·05	1,514	8·256	6,965	..
3	735·9	2·446	9·236	12·23	1,421	7·775	6,089	..
4	711·6	2·365	8·960	11·93	1,380	7·575	5,646	..
1973 1	677·5	2·418	8·354	11·58	1,392	7·267	6,036	..
2	701·8	2·532	7·978	11·20	1,496	6·916	7,013	..
3	657·3	2·481	7·269	10·38	1,423	5·938	6,382	..
4	653·7	2·382	7·441	10·45	1,397	6·052	6,476	..
1974 1	661·4	2·281	7·299	11·24	1,473	6·185	6,444	..
2	670·9	2·399	7·133	11·69	1,533	6·001	6,711	..
3	698·9	2·351	7·004	11·24	1,536	6·135	7,170	..
4	693·6	2·330	6·413	10·82	1,547	5·870	6,789	..
1975 1	700·7	2·391	5·955	10·24	1,525	5·586	7,117	105·1
2	679·4	2·325	5·860	9·52	1,462	5·476	6,198	101·8
3	634·5	2·130	5·674	9·26	1,415	5·428	5,859	97·5
4	620·1	2·044	5·414	9·03	1,387	5·304	5,429	95·1
1976 1	603·6	1·998	5·151	9·04	1,530	5·142	5,905	94·0
2	539·8	1·805	4·504	8·49	1,554	4·619	5,312	86·3
3	514·0	1·766	4·380	8·67	1,483	4·473	5,158	84·1
4	484·8	1·651	4·038	8·23	1,424	3·977	4,129	78·1
1977 1	488·7	1·714	4·324	8·53	1,514	4·107	9,618	80·9
2	473·0	1·719	4·315	8·51	1,523	4·059	11,572	80·6
3	461·8	1·735	4·160	8·49	1,532	4·005	17,171	80·8
4	447·4	1·813	3·962	8·76	1,592	4·032	20,557	82·6
1978 1	458·3	1·928	3·720	9·17	1,662	4·000	20,320	84·8
2	404·6	1·835	3·516	8·45	1,583	3·809	16,542	79·9
3	372·2	1·932	3·241	8·46	1,617	3·875	16,511	80·6
4	377·2	1·984	3·222	8·51	1,649	3·718	15,694	80·6
1979 1	406·3	2·016	3·375	8·61	1,691	3·740	21,947	82·4
2	453·1	2·081	3·565	9·11	1,762	3·944	22,070	87·0
3	488·6	2·234	3·657	9·46	1,825	4·059	22,692	91·3
4	513·7	2·157	3·505	8·94	1,771	3·810	22,538	88·5
1980 1	548·5	2·254	3·740	9·34	1,857	3·995	26,963	93·0
2	528·6	2·286	3·833	9·61	1,942	4·132	28,172	94·5
3	523·2	2·382	3·885	9·81	2,008	4·226	27,637	96·7
4	502·2	2·387	4·115	10·53	2,159	4·551	27,476	100·2
1981 1	474·7	2·309	4·376	11·21	2,311	4·814	28,212	101·4
2	456·5	2·077	4·024	11·25	2,354	4·728	25,631	97·8
3	425·7	1·839	3·852	10·66	2,234	4·469	23,696	90·6
4	422·6	1·883	3·441	10·64	2,253	4·226	23,347	89·7
1982 1	431·7	1·845	3·459	11·07	2,331	4,331	18,969	91·2
2	434·3	1·779	3·548	11·18	2,350	4·232	17,703	90·3
3	454·2	1·695	3·675	12·09	2,411	4·282	18,299	91·4

See footnotes on page 144.

Money stock and liquidity[1]

£ million

	M_1			Sterling M_3			PSL 1			PSL 2		
	Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes	
	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
At end period												
1963 *1*	6,740	..	..	10,550	..	..	11,679	..	..	18,963	..	..
2	6,870	185	136	10,730	356	179	11,820	311	140	19,245	456	281
3	6,990	94	130	10,970	158	246	12,074	189	261	19,680	366	442
4	7,210	378	209	11,210	519	238	12,316	537	232	20,085	704	395
1964 *1*	7,280	−169	71	11,380	−255	162	12,646	−136	316	20,696	141	597
2	7,330	80	51	11,530	303	149	12,841	343	197	21,097	553	403
3	7,440	155	116	11,790	215	261	13,079	213	239	21,512	386	416
4	7,450	183	11	11,860	390	81	13,197	454	122	21,750	578	242
1965 *1*	7,490	−196	43	12,050	−241	193	13,438	−227	245	22,228	8	482
2	7,570	105	87	12,300	413	262	13,793	507	360	22,681	596	458
3	7,620	89	57	12,540	174	241	14,117	279	328	23,174	443	497
4	7,610	303	− 8	12,640	581	109	14,041	426	− 70	23,347	691	179
1966 *1*	7,910	− 82	294	13,120	−100	488	14,535	−133	493	24,202	219	854
2	7,830	− 34	− 71	13,120	175	− 1	14,474	113	− 61	24,352	315	150
3	7,740	80	− 94	13,190	142	76	14,612	225	140	24,638	370	288
4	7,600	39	−132	13,060	229	−123	14,496	263	−110	24,655	417	23
1967 *1*	7,780	− 69	189	13,380	−145	323	14,571	−432	77	25,077	− 98	424
2	7,880	127	93	13,630	394	257	14,926	505	355	25,698	764	621
3	8,160	327	284	14,090	438	455	15,487	556	564	26,524	816	829
4[2]	8,250	289	104	14,290	565	213	15,790	682	311	27,107	987	591
	8,180			14,380								
1968 *1*	8,210	−230	37	14,640	−236	260	16,083	−243	299	27,750	97	649
2	8,340	148	131	15,010	499	379	16,554	617	478	28,420	804	677
3	8,530	107	192	15,300	145	303	16,802	103	254	28,849	278	435
4	8,640	324	121	15,490	608	206	16,983	619	197	29,330	947	497
1969 *1*	8,490	−444	−154	15,740	−315	253	17,220	−371	246	29,935	− 16	614
2	8,310	−150	−170	15,490	−122	−241	16,997	− 73	−219	29,949	158	18
3	8,380	126	74	15,630	153	154	17,199	221	215	30,343	406	407
4	8,660	495	277	15,820	658	208	17,338	618	153	30,737	899	408
1970 *1*	8,640	−300	47	16,000	−416	234	17,354	−613	46	31,244	−135	537
2	8,920	346	284	16,460	669	466	17,980	835	626	32,172	1,136	928
3	9,020	179	100	16,830	381	368	18,404	468	429	32,984	840	817
4	9,420	605	399	17,300	907	473	18,901	903	492	33,862	1,314	873
1971 *1*	9,820	58	397	18,020	39	664	19,367	−226	409	35,073	505	1,154
2	9,900	141	75	18,270	453	256	19,649	487	281	35,911	1,048	837
3	10,210	381	315	18,670	447	437	20,084	521	482	36,960	1,119	1,096
4[3]	10,310	475	117	19,530	1,520	951	20,905	1,455	914	38,382	2,081	1,515
	10,710											
1972 *1*[2]	11,320	80	535	21,040	361	1,672	22,461	409	1,723	40,910	1,367	2,695
	11,380			21,450								
2	11,720	508	341	22,650	1,615	1,212	23,886	1,782	1,427	42,913	2,365	2,005
3	12,040	201	321	23,480	916	829	24,823	1,076	937	44,454	1,663	1,541
4	12,360	728	320	24,700	2,035	1,214	25,980	1,975	1,155	46,130	2,520	1,674

[1] Relates to table on page 52, *Economic Trends*.
[2] These breaks in the series show, in each case, the effects of changes in contributors.
[3] This break in the series for M_1 between September and December 1971 reflects additional statistical information.

Money stock and liquidity[1]

£ million

	M_1			Sterling M_3			PSL 1			PSL 2		
	Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes		Amounts outstanding	Changes	
	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
At end period												
1973 *1*[2]	12,460	−323	98	26,730	697	2,028	27,964	645	1,975	48,988	1,500	2,849
	12,460			26,640								
2	13,190	846	729	27,790	1,559	1,152	29,501	1,882	1,533	51,024	2,382	2,032
3	12,950	−293	−241	29,780	2,086	1,990	31,554	2,211	2,058	53,545	2,642	2,526
4	13,010	423	67	31,310	2,360	1,532	33,116	2,393	1,565	55,244	2,585	1,702
1974 *1*	12,860	−530	−150	32,850	120	1,546	34,874	340	1,763	57,389	672	2,150
2	13,220	403	357	32,850	535	− 5	35,401	998	527	57,897	994	508
3	13,540	338	319	33,380	558	533	36,164	855	765	58,735	883	840
4	14,460	1,226	911	34,570	2,042	1,181	37,603	2,277	1,415	60,737	2,927	1,978
1975 *1*	14,850	− 4	391	35,690	− 397	1,082	38,293	− 807	642	62,959	671	2,174
2[4]	15,260	438	405	35,900	942	202	38,067	440	−249	63,698	1,428	716
	15,990			35,880								
3	16,790	872	814	36,880	1,009	1,000	39,549	1,590	1,472	66,046	2,415	2,338
4	17,160	712	408	36,910	777	47	39,416	498	−144	66,706	1,363	649
1976 *1*	17,900	318	812	38,050	− 275	1,142	40,589	− 152	1,159	69,488	1,402	2,768
2	18,480	489	590	38,820	1,393	764	41,292	1,235	692	71,125	2,196	1,626
3	19,100	937	620	40,100	1,517	1,290	42,660	1,707	1,371	73,063	2,238	1,941
4	19,060	240	− 39	40,470	930	368	43,124	899	466	73,905	1,344	844
1977 *1*	19,500	99	424	40,760	−1,011	324	43,324	−1,013	199	75,255	48	1,349
2	20,490	844	987	41,750	1,673	985	44,311	1,566	984	77,247	2,598	1,989
3	22,030	1,639	1,548	42,830	1,079	1,049	45,363	1,209	1,048	79,552	2,426	2,301
4	23,250	1,610	1,234	44,650	2,389	1,773	46,723	1,826	1,358	82,499	3,511	2,945
1978 *1*	24,370	611	1,136	46,880	1,092	2,172	49,282	1,348	2,554	86,988	3,243	4,484
2	25,010	492	651	48,200	1,743	1,314	50,132	1,289	853	88,821	2,324	1,836
3	26,030	1,284	1,033	49,400	1,248	1,219	51,863	2,098	1,747	91,588	3,018	2,783
4	27,070	1,489	1,056	51,440	2,689	2,067	53,945	2,521	2,102	94,830	3,780	3,262
1979 *1*	27,620	− 40	566	52,390	− 385	945	56,150	855	2,204	98,482	2,186	3,651
2	28,100	397	482	54,310	2,571	1,925	58,554	2,952	2,405	101,958	4,121	3,477
3	28,970	1,065	879	55,950	1,602	1,657	60,653	2,435	2,114	104,747	3,001	2,804
4	29,550	1,089	584	58,030	2,827	2,112	62,746	2,586	2,121	107,759	3,648	3,040
1980 *1*	29,360	−873	−186	59,570	− 559	1,564	64,034	− 840	1,397	110,445	312	2,795
2	29,950	570	585	62,860	4,341	3,275	67,630	4,841	3,582	114,694	5,625	4,235
3	29,800	48	−149	65,790	2,386	2,919	69,928	1,800	2,285	118,060	2,715	3,353
4	30,730	1,439	934	69,100	4,746	3,291	72,888	4,387	2,942	122,287	5,922	4,209
1981 *1*	31,880	403	1,158	70,250	− 797	1,131	73,232	−1,678	475	125,532	917	3,221
2	33,000	1,154	1,123	73,310	4,371	3,055	76,341	4,816	3,101	130,351	6,678	4,811
3	33,410	565	410	76,600	2,665	3,296	79,792	2,669	3,459	134,620	3,310	4,277
4[5]	33,530	949	132	78,330	3,170	1,748	81,191	2,881	1,415	136,302	3,340	1,698
	35,710			85,880			87,838			137,050		
1982 *1*	36,570	− 163	875	87,490	− 355	1,638	89,929	− 162	2,110	140,893	1,310	3,862
2	37,530	981	960	89,600	3,193	2,097	91,567	2,918	1,636	143,139	3,748	2,244

[1–3] See footnotes on page 146.

[4] At mid-May 1975 new statistical returns were introduced. The first line of figures for end-June 1975 includes a number of estimates to provide reasonable consistency with earlier dates.

[5] Changes up to and including Q4 1981 have been calculated on the basis of the old banking sector; after that date changes have been calculated on the basis of the new monetary sector. Figures for Q4 1981 are partly estimated.

Counterparts to changes in money stock[1, 2]

Seasonally adjusted[3] £ million

	Domestic counterparts								
	Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector[4]	Sub-total of domestic counterparts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock sterling M_3
	1	2	3	4	5	6	7	8	9
1964	434	555	383	121	957	1,442	− 702	− 87	653
1965	610	595	489	− 1	310	1,027	− 95	− 127	805
1966	543	420	379	− 117	28	729	− 173	− 116	440
1967	1,155	708	359	306	507	1,705	− 432	− 25	1,248
1968	759	532	304	− 315	670	1,972	− 834	10	1,148
1969	− 897	448	264	90	429	− 374	756	− 8	374
1970	− 670	660	51	51	829	717	1,034	− 210	1,541
1971	638	726	− 203	2,313	1,476	730	1,946	− 368	2,308
1972	1,600	455	230	780	5,510	6,555	− 976	− 652	4,927
1973	2,331	1,869	889	1,406	5,972	7,877	− 690	− 485	6,702
1974	3,523	2,847	2,310	858	3,435	6,637	−2,700	− 682	3,255
1975	8,345	2,160	232	5,343	− 365	4,565	−1,352	− 882	2,331
1976	6,786	2,412	297	5,473	3,406	6,834	−2,117	1,153	3,564
1977	4,469	1,528	555	7,905	3,189	726	3,847	− 442	4,131
1978	8,371	− 17	− 341	6,359	4,698	7,034	658	− 920	6,772
1979	10,430	2,178	989	9,888	8,585	10,316	−3,120	− 557	6,639
1980	11,156	1,049	275	9,069	10,025	12,886	− 476	−1,361	11,049
1981	10,139	490	− 926	12,020	11,099	10,634	172	−1,576	9,230
1964 *1*	130	195	122	90	206	319	− 111	− 46	162
2	37	161	57	− 7	159	307	− 142	− 16	149
3	154	126	4	76	284	484	− 199	− 24	261
4	113	73	200	− 38	308	332	− 250	− 1	81
1965 *1*	26	204	98	7	254	379	− 127	− 59	193
2	309	63	154	− 21	87	326	9	− 73	262
3	163	177	164	− 24	42	242	− 35	34	241
4	112	151	73	37	− 73	80	58	− 29	109
1966 *1*	− 21	99	74	− 205	313	522	− 50	16	488
2	230	104	57	4	− 45	228	− 204	− 25	− 1
3	266	66	108	− 64	− 120	168	− 45	− 47	76
4	68	151	140	148	− 120	− 189	126	− 60	− 123
1967 *1*	210	130	− 28	276	91	183	136	4	323
2	290	195	189	− 53	− 76	273	− 4	− 12	257
3	296	208	72	11	348	769	− 314	0	455
4	359	175	126	72	144	480	− 250	− 17	213
1968 *1*	366	56	− 11	0	133	566	− 359	53	260
2	337	142	142	− 165	220	722	− 311	− 32	379
3	89	224	37	61	135	350	− 5	− 42	303
4	− 33	110	136	− 211	182	334	− 159	31	206
1969 *1*	− 532	225	33	− 216	194	70	231	− 48	253
2	− 277	155	12	14	− 86	− 234	32	− 39	− 241
3	6	− 81	111	127	259	− 54	45	163	154
4	− 94	149	108	165	62	− 156	448	− 84	208
1970 *1*	− 255	264	38	342	251	− 120	659	− 305	234
2	− 318	147	− 2	− 148	398	377	− 57	146	466
3	− 65	23	− 35	− 216	122	331	− 33	70	368
4	− 32	226	50	73	58	129	465	− 121	473
1971 *1*	299	391	− 66	871	165	50	748	− 134	664
2	− 173	168	− 65	244	113	− 71	322	5	256
3	278	48	− 16	606	558	294	378	− 235	437
4	234	119	− 56	592	640	457	498	− 4	951

Relationship between columns: 6=1+2−3−4+5; 9=6+7+8

1 Relates to table on page 54, *Economic Trends*.

2 Changes up to and including 1981 Q4 in the quarterly series and 18 November 1981 in the monthly series have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for 1981 Q4 are partly estimated.

3 The seasonally adjusted figures do not always add to the calendar year which is the sum of the unadjusted quarterly figures.

4 Monetary sector lending *plus* Bank of England Issue Department holdings of commercial bills.

Counterparts to changes in money stock[1, 2]

Seasonally adjusted[3] £ million

	Domestic counterparts								
	Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector[4]	Sub-total of domestic counterparts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock sterling M_3
	1	2	3	4	5	6	7	8	9
1972 *1*	412	57	41	246	1,512	1,694	59	− 81	1,672
2	154	289	− 30	220	1,612	1,865	− 521	− 132	1,212
3	568	52	37	119	737	1,201	− 204	− 168	829
4	466	57	182	195	1,649	1,795	− 310	− 271	1,214
1973 *1*	528	272	180	107	1,562	2,075	226	− 273	2,028
2	1,036	125	188	525	821	1,269	− 108	− 9	1,152
3	478	906	221	364	1,525	2,324	− 299	− 35	1,990
4	289	566	300	410	2,064	2,209	− 509	− 168	1,532
1974 *1*	357	726	652	25	1,424	1,830	− 29	− 255	1,546
2	557	786	564	566	842	1,055	− 818	− 242	− 5
3	923	680	494	570	1,001	1,540	− 713	− 294	533
4	1,686	655	600	− 303	168	2,212	−1,140	109	1,181
1975 *1*	1,993	588	17	1,567	500	1,497	− 282	− 133	1,082
2	1,516	899	199	455	− 362	1,399	−1,000	− 197	202
3	2,532	117	− 125	1,338	− 477	959	196	− 155	1,000
4	2,304	556	141	1,983	− 26	710	− 266	− 397	47
1976 *1*	2,382	112	− 134	1,339	251	1,540	− 148	− 250	1,142
2	1,315	1,022	147	1,039	685	1,836	− 933	− 139	764
3	1,952	435	116	755	860	2,376	− 692	− 394	1,290
4	1,137	843	168	2,340	1,610	1,082	− 344	− 370	368
1977 *1*	1,799	239	333	2,295	122	− 468	830	− 38	324
2	839	548	189	1,210	805	793	650	− 458	985
3	437	713	74	2,364	1,150	− 138	1,369	− 182	1,049
4	1,394	28	− 41	2,036	1,112	539	998	236	1,773
1978 *1*	1,623	− 62	− 293	1,369	695	1,180	939	53	2,172
2	1,769	− 214	− 483	1,745	1,499	1,792	− 105	− 373	1,314
3	2,557	− 54	454	1,382	994	1,661	− 289	− 153	1,219
4	2,422	313	− 19	1,863	1,510	2,401	113	− 447	2,067
1979 *1*	1,563	1,010	353	3,105	2,338	1,453	− 487	− 21	945
2	2,583	38	− 180	2,879	2,239	2,161	− 9	− 227	1,925
3	3,198	667	503	1,696	1,970	3,636	−1,769	− 210	1,657
4	3,086	463	313	2,208	2,038	3,066	− 855	− 99	2,112
1980 *1*	241	259	221	1,480	3,155	1,954	127	− 517	1,564
2	2,909	686	405	1,723	2,428	3,895	− 360	− 260	3,275
3	4,006	136	− 152	3,106	2,696	3,884	− 634	− 331	2,919
4	4,000	− 32	− 199	2,760	1,746	3,153	391	− 253	3,291
1981 *1*	1,422	− 135	− 526	3,846	2,062	29	1,384	− 282	1,131
2	5,320	752	− 37	3,287	800	3,622	− 101	− 466	3,055
3	3,658	− 652	− 219	1,687	3,068	4,606	− 692	− 618	3,296
4	− 261	525	− 144	3,200	5,169	2,377	− 419	− 210	1,748
1982 *1*	−1,101	237	− 224	3,469	5,830	1,721	76	− 159	1,638
2	1,481	69	− 70	1,002	3,382	4,000	−1,361	− 542	2,097

See footnotes on page 148.

Counterparts to changes in money stock[1, 2]

Seasonally adjusted[3] £ million

	Domestic counterparts								
	Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
Month ending	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector[4]	Sub-total of domestic counterparts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock sterling M_3
	1	2	3	4	5	6	7	8	9
1974 Jan 16	106		87	215	679	657	− 142	−152	363
Feb 20	308		13	1	259	579	18	86	683
March 20	180		66	196	282	332	− 123	−120	89
April 17	123		20	165	348	326	− 288	−116	− 78
May 15	147		145	134	77	235	− 174	61	122
June 19	250		2	381	473	344	− 108	−197	39
July 17	362		− 55	27	449	729	− 281	−121	327
Aug 21	741		66	78	237	966	− 272	− 17	677
Sept 18	− 98		49	137	384	198	− 197	−154	−153
Oct 16	252		− 42	111	296	395	− 241	14	168
Nov 20	427		296	− 143	− 1	865	− 311	48	602
Dec 11	241		− 20	− 27	− 4	244	− 198	− 50	− 4
1975 Jan 15	1,214		− 85	202	128	1,055	− 529	−152	374
Feb 19	1,019		127	716	34	464	59	− 93	430
March 19	100		284	502	209	91	− 173	51	− 31
April 16	468		104	19	− 34	519	− 151	− 90	278
May 21	921		404	− 83	−117	1,291	−1,018	95	368
June 18	795		54	413	−226	210	− 19	− 12	179
July 16	887		85	460	−173	339	− 17	−100	222
Aug 20	1,100		− 2	370	−114	614	208	− 13	809
Sept 17	495		74	476	−128	− 35	− 23	− 48	−106
Oct 15	681		81	383	−109	270	− 56	− 70	144
Nov 19	487		231	736	37	19	66	−103	− 18
Dec 10	420		166	349	− 70	167	− 102	−115	− 50
1976 Jan 21	1,349		248	1,266	201	532	− 40	− 27	465
Feb 18	384		195	203	238	614	81	−111	584
Mar 17	479		5	171	172	485	− 310	−138	37
April 21	726		59	220	317	882	− 458	−128	296
May 19	404		292	501	272	467	− 162	−138	167
June 16	621		205	281	90	635	− 517	58	176
July 21	433		184	147	423	893	− 157	−129	607
Aug 18	926		53	181	41	839	− 57	3	785
Sept 15	713		105	− 21	433	1,272	− 415	−231	626
Oct 20	321		297	969	660	309	− 261	77	125
Nov 17	438		228	334	444	776	− 131	−120	525
Dec 8	538		− 76	650	− 1	− 189	78	− 78	−189
1977 Jan 19	393		289	1,709	520	− 507	204	− 36	−339
Feb 16	180		− 42	662	−128	− 652	402	23	−227
March 16	454		− 7	427	169	189	− 19	−133	37
April 20	713		30	187	189	745	173	−208	710
May 18	1,066		−137	846	174	257	204	−135	326
June 15	669		35	301	179	582	− 14	−192	376
July 20	− 467		450	672	250	− 439	942	− 52	451
Aug 17	408		208	915	290	− 9	418	− 61	348
Sept 21	− 485		473	694	504	− 202	776	− 11	563
Oct 19	730		− 71	870	380	169	356	− 11	514
Nov 16	340		28	508	342	202	229	−147	284
Dec 14	51		112	518	452	97	290	77	464
1978 Jan 18	585		− 88	767	340	70	507	220	797
Feb 15	255		11	385	468	349	453	− 85	717
March 15	386		121	610	477	374	199	−279	294
April 19	766		285	240	425	1,236	− 352	66	950
May 17	1,183		−169	503	586	1,097	− 475	− 74	548
June 21	354		342	1,044	436	88	108	83	279
July 19	492		− 80	465	298	245	396	58	699
Aug 16	760		−469	435	161	17	− 27	− 19	− 29
Sept 20	981		− 11	715	360	615	60	−285	390
Oct 18	846		−134	74	216	854	− 231	− 44	579
Nov 15	870		−184	965	484	205	84	−132	157
Dec 13	537		460	621	482	858	− 171	− 90	597

See footnotes on page 151.

Counterparts to changes in money stock[1, 2]

Seasonally adjusted[3] £ million

	Domestic counterparts								
	Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector[4]	Sub-total of domestic counterparts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock sterling M_3
	1	2	3	4	5	6	7	8	9
Month ending									
1979 Jan 17	779		98	589	524	812	314	− 21	1,105
Feb 21	497		396	1,191	1,200	902	−480	−220	202
March 21	91		257	1,248	675	− 225	− 50	− 52	−327
April 18	1,928		62	1,213	478	1,255	− 55	− 99	1,101
May 16	1,052		−202	658	613	805	20	− 89	736
June 20	785		179	1,333	954	585	12	−199	398
July 18	851		15	715	377	528	5	− 47	486
Aug 15	643		189	195	532	1,169	−390	− 37	742
Sept 19	1,270		127	804	570	1,163	−693	−106	364
Oct 17	1,177		−684	−200	1,066	1,759	−422	−187	1,150
Nov 21	381		136	807	1,032	742	−603	− 58	81
Dec 13	804		− 44	1,263	333	− 170	213	−128	− 85
1980 Jan 16	471		421	1,545	1,210	557	254	− 82	729
Feb 20	− 301		7	503	778	− 19	− 2	− 2	− 23
March 19	759		−96	225	397	835	−137	−124	574
April 16	− 41		104	665	1,271	669	− 55	− 86	528
May 21	1,152		22	425	603	1,352	− 33	−224	1,095
June 18	1,701		68	759	269	1,279	−645	− 13	621
July 16	851		379	210	2,119	3,139	208	−247	3,100
Aug 20	1,240		119	1,017	1,138	1,480	4	−154	1,330
Sept 17	1,005		78	1,066	758	775	−478	19	316
Oct 15	1,030		149	957	900	1,122	586	−281	1,427
Nov 19	993		150	917	358	584	185	− 2	767
Dec 17	978		− 76	719	685	868	4	−112	760
1981 Jan 21	426		336	1,085	595	272	−358	109	23
Feb 18	356		−106	1,027	640	− 137	502	−164	201
March 18	606		259	1,757	1,131	239	326	− 71	494
April 15	1,923		90	927	434	1,520	−278	89	1,331
May 20	1,923		588	1,398	78	1,185	79	−124	1,140
June 17	1,716		4	1,030	159	849	−277	−410	162
July 15	2,304		−416	575	348	1,661	98	−160	1,599
Aug 19	297		181	982	1,509	1,005	−193	− 70	742
Sept 16	1,280		−154	188	1,243	2,181	−325	−173	1,683
Oct 21	924		579	1,250	704	957	21	120	1,098
Nov 18	− 948		79	1,426	2,543	248	−104	109	253
Dec 9	− 215		−251	312	1,318	540	−220	143	463
1982 Jan 20	282		463	1,180	1,332	897	305	−235	967
Feb 17	− 147		−203	1,039	1,949	560	−404	− 62	94
Mar 17	− 737		354	1,231	2,214	600	117	−161	556
April 21	− 561		497	722	2,021	1,235	−422	−338	475
May 19	1,232		39	489	971	1,753	−511	−263	979
June 16	800		−242	303	1,043	1,298	−210	−385	703
July 21	923		−140	1,269	1,523	1,037	−668	324	693
Aug 18	1,476		−390	851	1,309	1,544	−198	−150	1,196
Sept 15	946		−439	1,423	2,033	1,117	154	−259	1,012

Relationship between columns: 6=1+2−3−4+5; 9=6+7+8

[1] Relates to table on page 54, *Economic Trends*

[2] Changes up to and including 1981 Q4 in the quarterly series and 18 November 1981 in the monthly series have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for 1981 Q4 are partly estimated.

[3] The seasonally adjusted figures do not always add to the calendar year which is the sum of the unadjusted quarterly figures.

[4] Monetary sector lending plus Bank of England Issue Department holdings of commercial bills.

Summary capital account and financial surplus or deficit; analysis by sector[1]

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1946	− 348	−223	75	..	..	..	575	− 1	..
1947	249	− 38	348	..	..	..	1,023	− 1	..
1948	662	269	661	54	—	20	1,092	64	804
1949	757	294	738	59	—	20	988	55	703
1950	869	222	739	63	—	25	1,395	51	962
1951	830	170	1,241	77	—	25	1,745	32	1,399
1952	606	100	1,258	105	—	25	1,141	32	525
1953	509	91	1,302	84	—	25	1,277	42	651
1954	554	122	1,111	94	—	30	1,661	23	966
1955	780	92	1,266	115	—	40	1,800	26	1,416
1956	744	88	1,379	124	—	51	1,984	18	1,572
1957	860	114	1,506	139	—	54	2,017	11	1,693
1958	942	118	1,508	129	—	64	1,920	10	1,451
1959	884	148	1,592	124	—	86	2,117	7	1,681
1960	756	157	1,620	148	—	90	2,557	15	2,313
1961	920	176	1,842	174	—	106	2,247	9	2,289
1962	1,290	160	1,977	170	—	124	2,035	12	2,018
1963	1,085	195	2,103	176	—	153	2,557	9	2,212
1964	1,500	169	2,611	177	—	179	2,951	13	3,122
1965	1,890	119	2,808	238	− 1	233	2,939	15	3,119
1966	2,217	137	3,205	273	− 2	284	2,640	21	2,917
1967	2,337	− 58	3,737	303	− 4	330	2,397	232	2,634
1968	3,088	−189	3,845	325	− 5	475	3,062	427	3,491
1969	4,364	−147	3,746	353	− 30	708	3,527	574	4,058
1970	4,944	− 47	4,216	431	− 72	657	3,725	477	4,681
1971	4,481	−165	4,616	547	− 61	693	4,521	553	4,312
1972	3,004	70	4,621	660	− 74	788	5,847	381	4,924
1973	3,080	46	5,893	1,311	−129	1,288	8,205	349	8,563
1974	2,783	102	7,598	1,199	−188	1,459	9,133	335	12,116
1975	2,266	− 22	9,836	1,385	− 77	1,525	9,441	404	9,664
1976	2,791	−157	10,946	2,100	−145	1,930	12,987	359	13,932
1977	4,253	−190	10,011	2,757	−147	2,180	15,762	255	15,389
1978	2,590	−598	9,942	2,087	− 75	3,093	18,500	374	16,934
1979	3,542	−291	11,531	3,241	−210	3,803	21,267	324	24,443
1980	3,596	−424	13,108	3,023	−238	4,949	16,635	387	18,380
1981	4,826	−272	12,113	3,310	−515	5,646	17,140	591	15,910

[1] Relates to table on page 58. *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Summary capital account and financial surplus or deficit; analysis by sector[1]

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1946	315	388	..	– 646	..	..	..	146	..
1947	147	198	..	– 137	..	..	..	222	..
1948	– 25	– 99	321	270	34	352	– 437	– 260	41
1949	49	–160	315	313	39	340	– 426	– 188	– 78
1950	92	–106	362	352	38	484	– 376	– 474	– 24
1951	112	–124	564	– 241	52	378	– 576	361	26
1952	332	– 97	317	– 552	80	648	– 82	– 128	34
1953	404	–116	433	– 702	59	668	– 145	– 128	248
1954	321	–144	558	– 435	64	718	– 381	– 117	151
1955	480	–117	656	– 394	75	410	– 293	155	47
1956	748	–106	626	– 547	73	430	16	– 208	236
1957	722	–125	623	– 532	85	335	– 26	– 233	371
1958	644	–128	652	– 448	65	479	– 136	– 360	400
1959	816	–155	733	– 560	38	443	– 72	– 172	323
1960	1,307	–172	851	– 707	58	259	284	228	– 122
1961	1,701	–185	917	– 746	68	– 33	599	– 47	159
1962	1,528	–172	858	– 527	46	29	498	– 155	109
1963	1,634	–204	930	– 823	23	354	500	– 125	71
1964	1,884	–182	1,092	– 942	– 2	– 158	610	358	134
1965	2,222	–133	1,120	– 799	4	– 165	969	30	– 39
1966	2,417	–156	1,135	– 851	– 13	– 256	1,126	– 130	124
1967	2,326	–170	1,276	–1,458	– 31	– 5	880	269	345
1968	2,178	–233	1,456	– 946	– 155	– 2	489	244	370
1969	2,474	–397	1,385	471	– 385	43	692	– 505	– 316
1970	3,172	–358	1,398	681	– 298	– 479	1,416	– 823	– 497
1971	2,873	–327	2,109	– 300	– 207	762	437	–1,124	432
1972	4,410	–377	2,617	–1,547	– 202	1,304	1,416	– 247	– 724
1973	6,020	–325	2,777	–2,767	– 106	– 9	2,918	1,040	–1,076
1974	7,281	–324	2,726	–4,713	– 448	–2,648	4,231	3,348	230
1975	9,353	–305	3,326	–7,592	– 217	181	5,722	1,521	385
1976	10,099	– 57	4,101	–8,312	25	– 586	5,941	875	2,057
1977	10,352	82	4,936	–5,948	430	628	5,498	22	– 630
1978	14,537	299	5,622	–7,950	–1,081	1,940	9,214	–1,018	–1,105
1979	19,731	177	6,877	–8,280	– 772	–2,852	13,031	853	–1,980
1980	25,082	275	6,724	–9,936	–2,164	–1,358	18,633	–2,865	–2,310
1981	23,449	196	7,240	–7,559	–2,851	1,821	16,405	–6,036	–1,780

See footnotes on page 152.

Summary capital account and financial surplus or deficit; analysis by sector[1]

Unadjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1963 *1*	1,027	49	420	–119	—	37	– 41	4	472
2	73	54	519	90	—	34	838	1	546
3	– 48	49	586	95	—	38	871	2	496
4	33	43	578	110	—	44	889	2	698
1964 *1*	998	51	642	–127	—	42	329	4	691
2	165	44	623	85	—	39	946	2	811
3	135	39	668	102	—	43	837	3	744
4	202	35	678	117	—	55	839	4	876
1965 *1*	1,211	35	717	–112	—	57	271	3	770
2	242	33	661	118	—	55	890	2	789
3	184	23	704	103	—	58	888	5	774
4	253	28	726	129	– 1	63	890	5	786
1966 *1*	1,423	41	773	–119	—	58	– 157	6	798
2	309	41	751	138	—	70	957	4	816
3	232	29	824	129	– 1	68	944	7	711
4	253	26	857	125	– 1	88	896	4	592
1967 *1*	1,416	38	969	–128	– 4	78	– 60	9	590
2	407	9	875	139	– 1	74	771	39	677
3	197	– 24	942	126	—	93	732	63	620
4	317	– 81	951	166	1	85	954	121	747
1968 *1*	1,290	– 51	1,053	–156	– 6	115	291	104	661
2	471	– 51	907	167	—	94	839	107	941
3	469	– 48	939	132	—	115	1,008	105	914
4	858	– 39	946	182	1	151	924	111	975
1969 *1*	1,638	40	952	–138	–20	159	464	122	968
2	860	– 26	856	148	– 3	220	913	121	1,014
3	813	– 51	948	129	– 1	171	1,027	133	972
4	1,053	–110	990	214	– 6	158	1,123	198	1,104
1970 *1*	1,983	64	1,011	–161	–57	146	418	97	1,052
2	1,113	– 10	972	187	– 9	149	841	112	1,240
3	924	– 41	1,075	175	– 3	191	1,046	123	1,167
4	924	– 60	1,158	230	– 3	171	1,420	145	1,222
1971 *1*	1,902	– 53	1,249	–172	–52	171	773	171	1,087
2	1,069	– 41	1,043	223	– 5	168	1,053	139	1,128
3	739	– 51	1,128	238	– 1	177	1,203	136	1,011
4	771	– 20	1,196	258	– 3	177	1,492	107	1,086
1972 *1*	1,411	35	1,203	–218	–33	168	964	108	1,001
2	669	16	1,101	253	– 9	161	1,201	96	1,184
3	401	4	1,138	304	– 8	225	1,531	86	1,245
4	523	15	1,179	321	–24	234	2,151	91	1,494

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Summary capital account and financial surplus or deficit; analysis by sector[1]

Unadjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1963 *1*	449	− 53	189	656	−156	−509	207	− 95	−103
2	339	− 55	245	−392	56	293	39	− 63	67
3	436	− 51	241	−585	57	377	144	25	− 18
4	410	− 45	255	−502	66	193	110	8	125
1964 *1*	536	− 55	275	407	−169	−358	206	45	−131
2	431	− 46	276	−414	46	137	109	66	56
3	468	− 42	269	−494	59	96	157	165	17
4	449	− 39	272	−441	62	− 33	138	82	192
1965 *1*	641	− 38	278	529	−169	−496	325	18	−207
2	550	− 35	277	−386	63	103	238	− 5	− 13
3	494	− 28	286	−497	45	119	180	59	94
4	537	− 32	279	−445	65	109	226	− 42	87
1966 *1*	972	− 47	304	691	−177	−949	621	5	−191
2	467	− 45	285	−401	68	145	137	19	32
3	453	− 35	298	−563	60	240	120	65	78
4	525	− 29	248	−578	36	308	248	−219	205
1967 *1*	714	− 43	285	485	−210	−641	386	− 29	9
2	617	− 47	342	−459	64	133	228	28	6
3	581	− 39	336	−769	33	175	206	55	300
4	414	− 41	313	−715	82	328	60	215	30
1968 *1*	735	− 47	336	186	−277	−266	352	141	−136
2	775	− 56	385	−487	73	5	334	47	28
3	424	− 57	373	−518	17	199	− 6	52	256
4	244	− 73	362	−127	32	60	−191	4	222
1969 *1*	904	−142	343	726	−317	−382	419	11	−457
2	686	− 92	366	− 22	− 75	20	228	−178	27
3	500	− 81	354	−186	− 43	188	65	−166	142
4	384	− 82	322	− 47	50	217	−20	−172	− 28
1970 *1*	972	−104	283	1,036	−364	−537	585	−253	−467
2	959	− 93	354	131	29	−287	512	−190	−195
3	736	− 79	389	−192	− 19	2	268	−115	56
4	505	− 82	372	−294	56	343	51	−265	109
1971 *1*	937	− 66	396	600	−395	−143	475	− 76	−461
2	806	− 93	557	− 15	50	64	156	−354	99
3	616	− 84	561	−440	60	328	− 29	−396	477
4	514	− 84	595	−445	78	513	−165	−298	317
1972 *1*	1,091	−110	512	243	−419	71	469	− 19	−345
2	1,405	−103	709	−416	83	113	593	−256	−117
3	973	− 82	673	−733	71	372	218	104	− 32
4	941	− 82	723	−641	63	748	136	− 76	−230

See footnotes on page 154.

Summary capital account and financial surplus or deficit; analysis by sector[1]

Unadjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1973 *1*	1,414	9	1,604	− 61	− 36	261	1,619	87	1,865
2	512	5	1,292	374	− 24	291	1,843	76	1,859
3	473	− 10	1,486	430	− 17	326	1,982	105	2,266
4	681	42	1,511	568	− 52	410	2,761	81	2,573
1974 *1*	917	100	1,924	− 106	− 95	375	2,240	88	2,933
2	916	1	1,584	417	− 24	330	2,197	80	3,314
3	424	− 32	1,943	398	− 17	342	1,986	83	3,119
4	526	33	2,147	490	− 52	412	2,710	84	2,750
1975 *1*	414	11	2,580	− 75	− 7	312	2,234	96	2,369
2	368	37	2,190	445	− 18	323	1,975	78	2,194
3	442	− 44	2,412	481	− 13	462	2,135	118	2,457
4	1,042	− 26	2,654	534	− 39	428	3,097	112	2,644
1976 *1*	467	26	3,122	− 150	− 66	397	3,126	94	2,720
2	581	− 34	2,541	594	− 19	417	2,915	93	3,205
3	195	− 58	2,648	746	− 15	547	2,918	82	3,721
4	1,548	− 91	2,635	910	− 45	569	4,028	90	4,286
1977 *1*	1,221	− 37	2,867	241	− 74	436	4,188	75	4,200
2	964	− 66	2,167	893	− 19	373	3,865	83	3,993
3	835	− 57	2,472	873	− 14	687	3,694	43	3,357
4	1,233	− 30	2,505	750	− 40	684	4,015	54	3,839
1978 *1*	770	−224	2,637	− 140	24	746	4,563	136	3,795
2	544	−118	2,234	650	− 25	695	4,825	75	4,415
3	61	−132	2,510	761	− 19	805	4,512	75	4,200
4	1,215	−124	2,561	816	− 55	847	4,600	88	4,524
1979 *1*	792	− 23	3,033	418	− 92	790	4,676	81	5,820
2	509	−120	2,404	916	− 30	952	6,293	104	5,663
3	738	− 88	3,097	998	− 23	931	5,828	81	6,679
4	1,503	− 60	2,997	909	− 65	1,130	4,470	58	6,281
1980 *1*	2,293	− 26	3,667	430	−112	1,086	4,963	63	5,782
2	− 506	−125	2,731	1,116	− 32	1,057	5,975	79	5,497
3	287	−200	3,337	931	− 24	1,239	2,631	111	4,291
4	1,522	− 73	3,373	546	− 70	1,567	3,066	134	2,810
1981 *1*	1,571	− 67	3,718	652	−123	1,232	3,390	152	3,466
2	− 881	−152	2,700	1,125	− 32	1,260	6,038	143	3,962
3	895	− 65	2,744	936	−174	1,447	3,282	162	4,682
4	3,241	12	2,951	597	−186	1,707	4,430	134	3,800
1982 *1*	2,861	− 35	3,606	320	−264	1,409	3,051	193	4,320
2	261	−102	2,646	1,278	− 31	1,353	4,799	75	4,351

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Summary capital account and financial surplus or deficit; analysis by sector[1]

Unadjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1973 *1*	1,442	– 98	621	– 181	– 358	– 159	723	414	– 439
2	1,803	– 76	704	– 775	59	60	1,023	39	– 406
3	1,583	– 79	722	–1,023	87	– 179	782	261	72
4	1,192	– 72	730	– 788	106	269	390	326	– 303
1974 *1*	2,186	– 93	678	– 907	– 576	– 605	1,415	856	– 183
2	1,804	– 86	748	– 667	63	–1,037	970	876	– 205
3	2,084	– 74	629	–1,551	39	–1,050	1,381	787	394
4	1,207	– 71	671	–1,588	26	44	465	829	224
1975 *1*	3,017	–100	692	–2,155	– 394	– 39	2,225	624	– 261
2	2,301	– 97	867	–1,785	104	– 141	1,337	334	151
3	2,456	– 61	856	–2,014	6	– 204	1,539	526	147
4	1,579	– 47	911	–1,638	67	565	621	37	348
1976 *1*	3,094	– 54	866	–2,629	– 613	500	2,174	112	456
2	2,639	– 40	1,005	–1,994	158	– 197	1,594	338	101
3	3,034	– 9	1,044	–2,511	184	– 721	1,981	241	826
4	1,332	46	1,186	–1,178	296	– 168	192	184	674
1977 *1*	2,982	36	1,148	–1,683	– 269	63	1,870	631	– 612
2	2,571	2	1,296	–1,269	501	– 45	1,277	450	– 914
3	2,671	28	1,159	–1,694	172	380	1,540	– 575	177
4	2,128	16	1,333	–1,302	26	230	811	– 484	719
1978 *1*	3,172	64	1,234	–2,091	– 862	904	2,002	425	– 378
2	3,989	68	1,486	–1,808	– 70	485	2,571	– 322	– 856
3	3,822	76	1,396	–2,581	– 63	387	2,502	– 460	215
4	3,554	91	1,506	–1,470	– 86	164	2,139	– 661	– 86
1979 *1*	5,044	34	1,349	–2,264	– 464	–1,063	3,729	917	– 855
2	4,752	46	1,700	–2,015	– 66	734	3,098	179	–1,930
3	4,637	30	1,726	–2,447	44	– 770	2,941	– 378	610
4	5,298	67	2,102	–1,554	– 286	–1,753	3,263	135	195
1980 *1*	5,992	75	1,767	–1,400	– 768	– 756	4,300	389	–1,765
2	6,776	78	1,808	–3,362	27	557	5,046	250	–2,518
3	6,838	113	1,646	–3,250	– 332	–1,549	5,305	–1,161	987
4	5,476	9	1,503	–1,924	–1,091	390	3,982	–2,343	986
1981 *1*	7,163	38	1,474	–2,214	– 703	76	5,727	–2,403	– 483
2	6,779	41	1,620	–3,733	– 167	2,219	5,200	–1,500	–2,019
3	6,029	77	2,045	–1,914	– 685	–1,238	4,061	– 455	231
4	3,478	40	2,101	302	–1,296	764	1,417	–1,678	491
1982 *1*	6,924	106	2,141	– 780	–1,353	–1,076	4,889	– 966	– 714
2	6,281	58	2,331	–2,487	– 106	523	4,008	– 337	–1,601

See footnotes on page 156.

Summary capital account and financial surplus or deficit: analysis by sector[1]

Seasonally adjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1963 *1*	249	45	419	34	—	37	441	3	503
2	322	51	530	45	—	37	634	2	525
3	234	52	569	35	—	40	704	2	507
4	280	47	585	62	—	39	778	2	677
1964 *1*	293	47	629	17	—	42	784	3	717
2	365	40	641	48	—	42	759	3	799
3	390	43	657	53	—	45	701	3	753
4	452	39	684	59	—	50	707	4	853
1965 *1*	520	32	692	59	—	58	731	2	795
2	405	29	686	63	—	58	758	3	776
3	429	26	699	53	—	59	748	5	776
4	536	32	731	63	– 1	58	702	5	772
1966 *1*	616	37	736	85	—	59	416	5	822
2	535	36	786	66	—	74	744	5	802
3	521	34	825	71	– 1	69	769	7	714
4	545	30	858	51	– 1	82	711	4	579
1967 *1*	620	31	919	56	—	79	513	7	627
2	628	3	918	76	– 1	77	611	41	663
3	543	–18	948	71	– 2	95	490	63	620
4	546	–74	952	100	– 1	79	783	121	722
1968 *1*	683	–55	991	69	1	115	748	93	708
2	604	–62	959	85	– 3	97	731	116	934
3	782	–44	952	83	– 4	119	859	111	900
4	1,019	–28	943	88	1	144	724	107	949
1969 *1*	1,019	11	919	88	5	158	877	107	1,001
2	973	–35	905	71	– 6	224	916	131	990
3	1,107	–44	952	77	– 7	177	932	143	992
4	1,265	–79	970	117	–22	149	802	193	1,075
1970 *1*	1,256	13	974	83	7	143	937	71	1,066
2	1,254	– 9	1,034	86	–28	154	807	126	1,211
3	1,276	–19	1,078	110	–26	199	919	133	1,209
4	1,158	–32	1,130	152	–25	161	1,062	147	1,195
1971 *1*	1,306	–80	1,184	141	1	169	1,112	135	1,126
2	1,188	–44	1,113	115	–25	173	1,061	157	1,121
3	1,033	–36	1,131	168	–21	188	1,172	148	1,045
4	954	– 5	1,188	123	–16	163	1,176	113	1,020
1972 *1*	794	4	1,116	110	11	169	1,207	81	1,034
2	742	10	1,180	142	–21	168	1,330	110	1,210
3	706	22	1,146	209	–24	237	1,577	92	1,253
4	762	34	1,179	199	–40	214	1,733	98	1,427

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Summary capital account and financial surplus or deficit: analysis by sector[1]

Seasonally adjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1963 *1*	408	− 48	187	−125	− 3	− 59	173	− 57	71
2	318	− 53	238	−157	8	111	27	− 31	42
3	443	− 54	241	−283	− 5	199	148	− 22	− 37
4	465	− 49	264	−258	23	103	152	− 15	− 5
1964 *1*	456	− 50	276	−289	− 25	70	130	69	45
2	439	− 43	265	−236	6	− 37	131	64	72
3	513	− 46	269	−224	8	− 49	198	104	− 37
4	476	− 43	282	−193	9	−142	151	121	54
1965 *1*	513	− 34	279	−140	1	− 62	200	10	− 9
2	525	− 32	264	−252	5	− 15	229	33	—
3	582	− 31	285	−244	− 6	− 23	266	6	1
4	602	− 36	292	−163	4	− 65	274	− 19	− 31
1966 *1*	801	− 42	309	− 83	26	−401	450	54	− 46
2	463	− 41	270	−215	− 8	− 53	152	9	115
3	541	− 40	295	−270	1	62	206	− 11	12
4	612	− 33	261	−283	− 32	136	318	−182	43
1967 *1*	543	− 38	294	−268	− 23	−107	211	− 40	227
2	581	− 43	325	−287	− 2	− 11	213	51	36
3	653	− 43	329	−423	− 26	− 67	281	28	207
4	549	− 46	330	−480	20	182	173	230	−125
1968 *1*	483	− 39	353	−363	− 45	133	91	105	79
2	757	− 51	357	−417	− 15	− 87	349	87	83
3	457	− 63	366	−214	− 40	70	28	13	143
4	481	− 80	380	48	− 55	−118	21	39	65
1969 *1*	656	−123	367	111	− 65	− 17	166	− 37	−158
2	637	− 90	342	33	−159	57	205	−109	− 27
3	586	− 92	342	111	−107	83	152	−188	− 51
4	595	− 92	334	216	− 54	− 80	169	−171	− 80
1970 *1*	714	− 91	310	295	− 53	− 58	313	−297	−200
2	896	− 89	328	211	− 96	−278	479	−110	−206
3	830	− 88	379	179	−115	−157	363	−116	−154
4	732	− 90	381	− 4	− 34	14	261	−300	63
1971 *1*	638	− 56	437	42	− 27	121	145	−180	−101
2	763	− 88	522	31	− 83	97	153	−247	49
3	713	− 91	550	−134	− 41	275	72	−398	226
4	759	− 92	600	−239	− 56	269	67	−299	258
1972 *1*	874	− 96	570	−318	− 48	254	208	−133	37
2	1,324	− 99	661	−428	− 47	230	564	−174	−145
3	1,072	− 90	665	−418	− 52	416	317	92	−355
4	1,140	− 92	721	−383	− 55	404	327	− 32	−261

See footnotes on page 158.

Summary capital account and financial surplus or deficit: analysis by sector[1]

Seasonally adjusted

£ million

	Public sector[2]			Financial companies and institutions			Industrial and commercial companies		
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]
1973 *1*	906	− 13	1,459	302	1	267	1,867	61	1,892
2	519	9	1,394	291	− 49	318	1,962	91	1,862
3	869	17	1,500	328	− 41	336	2,092	108	2,256
4	786	33	1,540	390	− 40	367	2,284	89	2,553
1974 *1*	515	35	1,707	284	− 17	386	2,385	64	2,840
2	1,217	7	1,754	273	− 52	366	2,161	96	3,325
3	808	12	1,968	254	− 58	339	2,162	85	3,167
4	243	48	2,169	388	− 61	368	2,425	90	2,784
1975 *1*	266	− 35	2,294	318	58	324	2,246	68	2,377
2	693	45	2,419	322	− 45	367	2,051	91	2,260
3	691	− 19	2,454	363	− 43	452	2,339	126	2,468
4	616	− 13	2,669	382	− 47	382	2,805	119	2,559
1976 *1*	513	2	2,803	329	− 20	416	2,845	68	2,732
2	905	− 33	2,835	422	− 40	475	3,169	102	3,160
3	487	− 43	2,691	595	− 41	526	3,297	93	3,761
4	886	− 83	2,617	754	− 44	513	3,676	96	4,279
1977 *1*	1,042	− 69	2,570	720	− 16	458	3,913	51	4,210
2	1,464	− 61	2,434	735	− 44	441	4,015	91	4,039
3	1,111	− 39	2,509	727	− 44	664	3,999	52	3,341
4	636	− 21	2,498	575	− 43	617	3,835	61	3,799
1978 *1*	663	−247	2,327	339	79	773	4,391	107	3,850
2	1,166	−110	2,533	471	− 51	789	4,350	81	4,304
3	313	−118	2,525	569	− 51	779	4,721	90	4,238
4	448	−123	2,557	708	− 52	752	5,038	96	4,542
1979 *1*	569	− 67	2,674	757	− 21	805	4,339	54	5,829
2	1,249	−105	2,756	782	− 60	1,067	5,801	110	5,486
3	1,260	− 67	3,105	945	− 62	923	5,851	95	6,682
4	464	− 52	2,996	757	− 67	1,008	5,276	65	6,446
1980 *1*	1,794	− 65	3,195	796	− 42	1,117	5,147	36	5,787
2	636	−100	3,158	963	− 71	1,180	4,975	84	5,248
3	409	−173	3,356	760	− 65	1,257	3,366	121	4,278
4	757	− 86	3,399	504	− 60	1,395	3,147	146	3,067
1981 *1*	714	− 97	3,223	1,056	− 58	1,265	3,519	117	3,423
2	983	−119	3,135	1,056	− 77	1,395	4,400	151	3,713
3	931	− 40	2,759	764	−214	1,478	4,475	173	4,574
4	2,198	− 16	2,996	434	−166	1,508	4,746	150	4,200
1982 *1*	1,721	− 60	3,138	658	−199	1,437	3,361	162	4,215
2	1,807	− 75	3,084	1,180	− 76	1,490	3,475	82	4,145

[1] Relates to table on page 58, *Economic Trends*.
[2] Excluding financial transactions in writing-off debt.
[3] Before providing for depreciation, stock appreciation and addition to reserves.
[4] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[5] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress.
[6] Equals, apart from the change in sign, the current balance in the balance of payments accounts, *plus* capital transfers.
[7] The residual error in the national income accounts.

Summary capital account and financial surplus or deficit: analysis by sector[1]

Seasonally adjusted

£ million

	Personal sector			Financial surplus/deficit[5]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic capital formation[4]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[6]	Residual error[7]
1973 *1*	1,058	– 87	674	– 566	36	36	297	258	– 61
2	1,724	– 70	655	– 866	– 76	191	999	118	– 366
3	1,581	– 85	725	– 614	– 49	– 56	771	278	– 330
4	1,657	– 83	723	– 721	– 17	– 180	851	386	– 319
1974 *1*	1,715	– 82	719	–1,157	– 119	– 391	914	725	28
2	1,563	– 80	710	– 530	– 145	–1,068	773	891	79
3	2,053	– 79	638	–1,148	– 143	– 920	1,336	822	53
4	1,950	– 83	659	–1,878	– 41	– 269	1,208	910	70
1975 *1*	2,492	– 91	737	–2,063	52	– 63	1,664	448	– 38
2	1,915	– 91	818	–1,681	– 90	– 118	1,006	341	542
3	2,401	– 64	873	–1,782	– 132	– 3	1,464	602	– 149
4	2,545	– 59	898	–2,066	– 47	365	1,588	130	30
1976 *1*	2,659	– 50	922	–2,288	– 107	181	1,687	– 146	673
2	2,166	– 29	947	–1,963	– 93	111	1,190	317	438
3	2,824	– 9	1,065	–2,247	28	– 371	1,750	393	447
4	2,450	31	1,167	–1,814	197	– 507	1,314	311	499
1977 *1*	2,610	34	1,218	–1,597	246	– 246	1,426	317	– 146
2	2,030	14	1,234	–1,031	250	67	810	392	– 488
3	2,609	31	1,188	–1,437	19	710	1,452	– 340	– 404
4	3,103	3	1,296	–1,883	– 85	97	1,810	– 347	408
1978 *1*	2,657	61	1,334	–1,911	– 355	648	1,384	143	91
2	3,419	80	1,412	–1,477	– 369	127	2,087	– 485	117
3	3,956	79	1,416	–2,330	– 261	573	2,619	– 160	– 441
4	4,505	79	1,460	–2,232	– 96	592	3,124	– 516	– 872
1979 *1*	4,910	34	1,457	–2,172	– 69	–1,436	3,487	571	– 381
2	3,787	55	1,633	–1,612	– 345	425	2,209	6	– 683
3	4,840	34	1,752	–1,912	– 40	– 736	3,122	– 34	– 400
4	6,194	54	2,035	–2,584	– 318	–1,105	4,213	310	– 516
1980 *1*	5,369	71	1,909	–1,466	– 363	– 604	3,531	– 68	–1,030
2	5,903	87	1,725	–2,622	– 288	– 189	4,265	39	–1,205
3	6,873	117	1,650	–3,120	– 562	– 791	5,340	– 943	76
4	6,937	—	1,440	–2,728	– 951	226	5,497	–1,893	– 151
1981 *1*	6,393	38	1,619	–2,606	– 267	213	4,812	–2,391	239
2	5,740	45	1,551	–2,271	– 416	838	4,234	–1,946	– 439
3	5,860	81	2,071	–1,868	– 928	74	3,870	– 216	– 932
4	5,456	32	1,999	– 814	–1,240	696	3,489	–1,483	– 648
1982 *1*	6,159	97	2,343	–1,477	– 978	– 692	3,913	– 720	– 46
2	5,340	69	2,256	–1,352	– 386	– 588	3,153	– 887	60

See footnotes on page 160.

General government receipts and expenditure[1, 2]

£ million

	Receipts[3]		Expenditure						
			Goods and services		Current and capital transfers				
	Taxes, national insurance, etc. contributions	Trading income, rent, royalties, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending, etc.[4]	Total
1946	3,613	165	2,348	58	1,118	531	532	– 3	4,584
1947	3,718	192	1,810	295	1,155	362	562	146	4,330
1948	4,170	279	1,836	447	1,262	181	551	104	4,381
1949	4,474	309	2,061	441	1,249	151	548	9	4,459
1950	4,501	351	2,149	438	1,222	137	549	27	4,522
1951	4,836	381	2,522	798	1,255	105	591	100	5,371
1952	5,094	345	2,999	798	1,326	99	652	88	5,962
1953	5,164	391	3,136	845	1,361	98	683	49	6,172
1954	5,355	467	3,213	635	1,437	69	689	102	6,145
1955	5,740	509	3,273	655	1,457	105	767	209	6,466
1956	5,989	566	3,531	764	1,543	94	799	310	7,041
1957	6,380	609	3,681	778	1,656	71	803	644	7,633
1958	6,794	697	3,751	781	1,875	71	893	600	7,971
1959	7,054	765	3,988	824	2,011	71	909	646	8,449
1960	7,252	832	4,224	843	2,156	86	1,021	602	8,932
1961	8,036	859	4,557	928	2,419	91	1,104	644	9,743
1962	8,797	963	4,882	1,042	2,610	114	1,114	625	10,387
1963	9,023	959	5,138	1,120	2,829	122	1,199	562	10,970
1964	9,779	1,074	5,466	1,413	2,930	149	1,257	789	12,004
1965	11,014	1,191	5,994	1,509	3,344	182	1,348	949	13,326
1966	12,106	1,330	6,520	1,705	3,564	189	1,465	1,024	14,467
1967	13,522	1,434	7,213	1,991	4,177	413	1,573	1,324	16,691
1968	15,252	1,636	7,662	2,204	4,752	695	1,794	1,204	18,311
1969	17,136	1,855	7,997	2,286	4,956	842	1,929	998	19,008
1970	19,129	2,059	8,991	2,474	5,391	796	2,025	1,219	20,896
1971	20,233	2,341	10,250	2,613	5,924	912	2,089	1,695	23,483
1972	21,461	2,501	11,675	2,777	7,208	820	2,286	1,600	26,366
1973	24,083	2,947	13,380	3,709	8,223	980	2,738	1,526	30,556
1974	30,010	3,783	16,618	4,450	11,203	1,093	3,607	2,240	39,211
1975	38,496	4,486	22,950	5,074	14,344	1,196	4,211	3,755	51,530
1976	44,627	5,354	26,739	5,485	17,029	1,435	5,394	2,365	58,447
1977	50,774	6,188	29,244	4,932	19,526	1,537	6,367	254	61,860
1978	56,420	6,795	32,984	4,717	23,261	2,028	7,207	1,690	71,887
1979	67,558	8,232	38,324	5,278	27,474	1,897	8,963	3,273	85,209
1980	82,874	10,132	48,424	5,855	32,633	2,254	11,351	3,462	103,979
1981	96,949	11,307	55,151	4,659	38,818	2,501	13,088	2,626	116,843

[1] Relates to table on page 56, *Economic Trends*.
[2] An article describing the new presentation of government income and expenditure was published in the March 1977 issue of *Economic Trends*.
[3] Excluding financial transactions.
[4] Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc. (net).

General government receipts and expenditure[1, 2]

£ million

	Receipts[3]		Expenditure						
			Goods and services		Current and capital transfers				
	Taxes, national insurance, etc. contributions	Trading income, rent, royalties, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending, etc.[4]	Total
1961 *1*	2,765	222	1,139	255	584	22	267	152	2,419
2	1,716	180	1,130	216	612	21	248	63	2,290
3	1,768	236	1,135	229	613	23	292	230	2,522
4	1,787	221	1,153	228	610	25	297	199	2,512
1962 *1*	3,113	227	1,210	250	684	29	296	186	2,655
2	1,832	192	1,212	250	633	26	240	58	2,419
3	1,937	215	1,213	276	610	28	290	167	2,584
4	1,915	329	1,247	266	683	31	288	214	2,729
1963 *1*	3,013	238	1,262	212	711	32	329	103	2,649
2	1,974	192	1,267	280	712	26	245	30	2,560
3	1,994	304	1,282	313	698	31	330	227	2,881
4	2,042	225	1,327	315	708	33	295	202	2,880
1964 *1*	3,114	276	1,341	340	751	38	355	185	3,010
2	2,142	226	1,356	342	725	35	260	69	2,787
3	2,223	329	1,366	364	704	36	357	266	3,093
4	2,300	243	1,403	367	750	40	285	269	3,114
1965 *1*	3,436	308	1,424	368	811	48	377	227	3,255
2	2,461	247	1,498	353	842	40	285	111	3,129
3	2,542	373	1,506	380	837	48	374	356	3,501
4	2,575	263	1,566	408	854	46	312	255	3,441
1966 *1*	3,877	341	1,570	412	907	50	397	198	3,534
2	2,673	284	1,613	400	880	42	314	139	3,388
3	2,752	422	1,634	424	854	49	402	373	3,736
4	2,804	283	1,703	469	923	48	352	314	3,809
1967 *1*	4,226	350	1,784	501	1,048	55	435	293	4,116
2	3,070	326	1,764	468	1,028	82	306	194	3,842
3	3,096	462	1,788	501	1,003	106	466	555	4,419
4	3,130	296	1,877	521	1,098	170	366	282	4,314
1968 *1*	4,450	411	1,930	599	1,215	178	530	422	4,874
2	3,402	360	1,879	518	1,193	161	351	141	4,243
3	3,600	465	1,912	528	1,145	161	519	352	4,617
4	3,800	400	1,941	559	1,199	195	394	289	4,577
1969 *1*	4,943	471	1,988	581	1,267	199	562	208	4,805
2	3,859	450	1,943	508	1,206	180	370	39	4,246
3	4,083	470	1,988	575	1,213	197	552	456	4,981
4	4,251	464	2,078	622	1,270	266	445	295	4,976
1970 *1*	5,524	505	2,106	594	1,363	197	584	278	5,122
2	4,487	515	2,208	558	1,348	179	398	99	4,790
3	4,583	517	2,294	639	1,310	194	566	463	5,466
4	4,535	522	2,383	683	1,370	226	477	379	5,518
1971 *1*	5,752	571	2,430	702	1,418	280	562	413	5,805
2	4,808	562	2,506	580	1,428	221	420	294	5,449
3	4,790	581	2,610	631	1,436	218	601	545	6,041
4	4,883	627	2,704	700	1,642	193	506	443	6,188
1972 *1*	6,150	651	2,854	771	1,806	221	651	335	6,638
2	4,992	589	2,774	612	1,744	180	471	296	6,077
3	5,035	655	2,944	676	1,733	208	606	496	6,663
4	5,284	606	3,103	718	1,925	211	558	473	6,988
1973 *1*	6,617	739	3,268	1,010	1,974	294	722	562	7,830
2	5,415	651	3,180	777	2,004	223	527	484	7,195
3	5,863	818	3,403	938	1,954	240	808	102	7,445
4	6,188	739	3,529	984	2,291	223	681	378	8,086
1974 *1*	7,424	955	3,756	1,335	2,583	282	993	318	9,267
2	6,789	805	3,806	818	2,468	255	660	444	8,451
3	7,672	1,030	4,296	1,161	2,916	274	1,046	923	10,616
4	8,125	993	4,760	1,136	3,236	282	908	555	10,877
1975 *1*	9,279	1,120	5,490	1,357	3,320	376	1,128	1,210	12,881
2	8,867	1,036	5,432	1,133	3,562	202	802	790	11,921
3	9,982	1,208	5,845	1,211	3,610	297	1,247	879	13,089
4	10,368	1,122	6,183	1,373	3,852	321	1,034	876	13,639

See footnotes on page 162.

General government receipts and expenditure[1, 2]

£ million

	Receipts[3]		Expenditure						
			Goods and services		Current and capital transfers				
	Taxes, national insurance, etc. contributions	Trading income, rent, royalties, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending, etc.[4]	Total
1976 *1*	10,894	1,378	6,399	1,696	4,127	385	1,521	939	15,067
2	10,710	1,229	6,629	1,208	4,255	311	1,004	500	13,907
3	11,069	1,436	6,761	1,299	4,222	326	1,628	742	14,978
4	11,954	1,311	6,950	1,282	4,425	413	1,241	184	14,495
1977 *1*	12,635	1,586	7,043	1,568	4,745	470	1,832	433	16,091
2	12,302	1,437	7,270	1,006	4,839	363	1,310	−177	14,611
3	12,756	1,773	7,377	1,167	4,853	328	1,751	89	15,565
4	13,081	1,392	7,554	1,191	5,089	376	1,474	− 91	15,593
1978 *1*	14,042	1,792	7,977	1,470	5,664	695	1,958	75	17,839
2	13,460	1,595	8,092	954	5,735	409	1,455	440	17,085
3	13,841	1,774	8,263	1,143	5,794	443	1,951	730	18,324
4	15,077	1,634	8,652	1,150	6,068	481	1,843	445	18,639
1979 *1*	15,914	2,063	8,889	1,507	6,563	500	2,332	554	20,345
2	16,049	1,922	9,304	1,040	6,854	456	1,921	672	20,247
3	17,304	2,215	9,874	1,367	6,676	448	2,544	1,055	21,964
4	18,291	2,032	10,257	1,364	7,381	493	2,166	992	22,653
1980 *1*	21,102	2,443	11,144	1,755	7,846	586	3,155	152	24,638
2	18,680	2,429	11,652	1,156	8,140	522	2,337	1,434	25,241
3	21,447	2,483	12,530	1,424	8,124	620	3,318	1,156	27,172
4	21,645	2,777	13,098	1,520	8,523	526	2,541	720	26,928
1981 *1*	23,853	2,788	13,195	1,728	9,231	671	3,661	340	28,826
2	21,546	2,695	13,614	911	9,799	528	2,658	893	28,403
3	25,606	2,906	14,078	960	9,883	631	3,971	879	30,402
4	25,944	2,918	14,264	1,060	9,905	671	2,798	514	29,212
1982 *1*	28,227	3,141	14,784	1,468	10,300	826	4,351	852	32,581
2	24,632	3,050	14,720	631	10,987	536	2,767	318	29,959

[1] Relates to table on page 56, *Economic Trends*.
[2] An article describing the new presentation of government income and expenditure was published in the March 1977 issue of *Economic Trends*.
[3] Excluding financial transactions.
[4] Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc. (net).

Financial transactions of the public sector[1]

£ million

	Financial deficit[2]					Receipts					
							Public sector borrowing requirement				
								Contributions by:			
	Total	General government	Public corporations	Net lending etc., to private sector and overseas[3]	Total	Financial transactions (net receipts)	Total	Central government[4]	Local authorities	Public corporations	Seasonally adjusted total[5]
1963	823	427	396	119	942	98	844	155	646	43	844
1964	942	362	580	193	1,135	145	990	435	560	– 5	990
1965	799	172	627	312	1,111	– 97	1,208	613	578	17	1,208
1966	851	7	844	226	1,077	113	964	544	414	6	964
1967	1,458	411	1,047	210	1,668	– 192	1,860	1,152	725	– 17	1,860
1968	946	219	727	217	1,163	– 132	1,295	763	551	– 19	1,295
1969	– 471	– 981	510	185	– 286	159	– 445	– 893	603	– 155	– 445
1970	– 681	–1,511	830	431	– 250	– 254	4	– 664	517	151	4
1971	300	– 786	1,086	620	920	– 462	1,382	637	676	69	1,382
1972	1,547	804	743	558	2,105	51	2,054	1,600	514	– 60	2,054
1973	2,767	2,000	767	880	3,647	– 562	4,209	2,331	1,348	530	4,209
1974	4,713	3,178	1,535	1,697	6,410	– 27	6,437	3,523	2,161	753	6,437
1975	7,592	4,793	2,799	1,833	9,425	–1,055	10,480	8,345	1,629	506	10,480
1976	8,312	6,101	2,211	1,243	9,555	367	9,188	6,786	1,103	1,299	9,188
1977	5,948	4,644	1,304	123	6,071	75	5,996	4,469	183	1,344	5,996
1978	7,950	6,982	968	538	8,488	131	8,357	8,371	659	– 673	8,357
1979	8,280	6,146	2,134	475	8,755	–3,853	12,608	10,430	1,761	417	12,608
1980	9,936	7,511	2,425	479	10,415	–1,791	12,206	11,156	1,781	– 731	12,206
1981	7,559	5,961	1,598	989	8,548	–2,082	10,630	10,139	1,076	– 585	10,630
1963 *1*	– 656	– 705	49	41	– 615	27	– 642	– 853	184	27	172
2	392	364	28	9	401	– 20	421	274	153	– 6	165
3	585	356	229	25	610	110	500	301	160	39	245
4	502	412	90	44	546	– 19	565	433	149	– 17	262
1964 *1*	– 407	– 565	158	58	– 349	51	– 400	– 628	222	6	332
2	414	350	64	41	455	70	385	234	142	9	182
3	494	275	219	51	545	56	489	343	149	– 3	246
4	441	302	139	43	484	– 32	516	486	47	– 17	230
1965 *1*	– 529	– 716	187	70	– 459	49	– 508	– 739	235	– 4	198
2	386	310	76	65	451	– 89	540	487	34	19	369
3	497	230	267	89	586	53	533	335	199	– 1	323
4	445	348	97	88	533	– 110	643	530	110	3	318
1966 *1*	– 691	– 882	191	60	– 631	86	– 717	– 836	115	4	125
2	401	292	109	35	436	– 104	540	448	116	– 24	310
3	563	189	374	48	611	80	531	439	89	3	288
4	578	408	170	83	661	51	610	493	94	23	241
1967 *1*	– 485	– 753	268	84	– 401	67	– 468	– 624	185	– 29	393
2	459	252	207	37	496	– 120	616	423	200	– 7	449
3	769	306	463	63	832	42	790	555	228	7	484
4	715	606	109	26	741	– 181	922	798	112	12	534
1968 *1*	– 186	– 409	223	99	– 87	258	– 345	– 433	174	– 86	436
2	487	340	147	32	519	– 29	548	404	150	– 6	422
3	518	200	318	48	566	– 19	585	358	186	41	356
4	127	88	39	38	165	– 342	507	434	41	32	81
1969 *1*	– 726	– 816	90	56	– 670	500	–1,170	–1,445	302	– 27	–315
2	22	– 102	124	42	64	160	– 96	– 251	102	53	–189
3	186	– 29	215	43	229	1	228	306	79	–157	3
4	47	– 34	81	44	91	– 502	593	497	120	– 24	56
1970 *1*	–1,036	–1,185	149	106	– 930	303	–1,233	–1,451	233	– 15	– 51
2	– 131	– 311	180	92	– 39	– 153	114	– 113	134	93	–161
3	192	– 97	289	100	292	29	263	251	41	– 29	– 42
4	294	82	212	133	427	– 433	860	649	109	102	258

[1] Relates to table on page 56, *Economic Trends*.
[2] The excess of current and capital expenditure over receipts; corresponds to a negative figure of Financial surplus/deficit.
[3] Including cash expenditure on company securities (net).
[4] Including borrowing matched by on-lending to local authorities and public corporations.
[5] Calendar year constrained.

Financial transactions of the public sector[1]

£ million

	Financial deficit[2]					Receipts					
							Public sector borrowing requirement				
								Contributions by:			
	Total	General government	Public corporations	Net lending, etc., to private sector and overseas[3]	Total	Financial transactions (net receipts)	Total	Central government[4]	Local authorities	Public corporations	Seasonally adjusted total[5]
1971 *1*	− 600	− 931	331	189	− 411	8	− 419	− 783	273	91	642
2	15	− 215	230	135	150	− 111	261	25	241	− 5	− 21
3	440	125	315	158	598	29	569	507	132	− 70	358
4	445	235	210	138	583	− 388	971	888	30	53	403
1972 *1*	− 243	− 498	255	106	− 137	648	− 785	− 778	157	−164	465
2	416	200	216	185	601	− 109	710	364	144	202	442
3	733	477	256	102	835	90	745	698	168	−121	619
4	641	625	16	165	806	− 578	1,384	1,316	45	23	528
1973 *1*	181	− 88	269	233	414	720	− 306	− 444	237	− 99	797
2	775	645	130	174	949	− 448	1,397	1,145	418	−166	1,173
3	1,023	662	361	278	1,301	− 237	1,538	644	337	557	1,381
4	788	781	7	195	983	− 597	1,580	986	356	238	858
1974 *1*	907	570	337	246	1,153	1,209	− 56	− 603	452	95	1,095
2	667	413	254	395	1,062	− 868	1,930	980	828	122	1,409
3	1,551	991	560	669	2,220	619	1,601	872	448	281	1,583
4	1,588	1,204	384	387	1,975	− 987	2,962	2,274	433	255	2,350
1975 *1*	2,155	1,272	883	425	2,580	1,074	1,506	956	523	27	2,614
2	1,785	1,228	557	331	2,116	− 973	3,089	2,391	604	94	2,410
3	2,014	1,020	994	451	2,465	− 18	2,483	2,253	205	25	2,592
4	1,638	1,273	365	626	2,264	−1,138	3,402	2,745	297	360	2,864
1976 *1*	2,629	1,856	773	363	2,992	1,327	1,665	1,414	188	63	2,509
2	1,994	1,468	526	403	2,397	− 526	2,923	2,204	274	445	2,349
3	2,511	1,731	780	283	2,794	532	2,262	1,655	279	328	2,349
4	1,178	1,046	132	194	1,372	− 966	2,338	1,513	362	463	1,981
1977 *1*	1,683	1,437	246	329	2,012	1,011	1,001	572	463	− 34	2,151
2	1,269	1,049	220	− 49	1,220	− 865	2,085	1,803	− 256	538	1,374
3	1,694	947	747	42	1,736	793	943	210	269	464	1,084
4	1,302	1,211	91	− 199	1,103	− 864	1,967	1,884	− 293	376	1,387
1978 *1*	2,091	1,930	161	− 50	2,041	1,442	599	534	709	−644	1,520
2	1,808	1,590	218	123	1,931	− 287	2,218	2,659	− 136	−305	1,771
3	2,581	1,979	602	300	2,881	584	2,297	2,259	154	−116	2,350
4	1,470	1,483	− 13	165	1,635	−1,608	3,243	2,919	− 68	392	2,716
1979 *1*	2,264	1,814	450	181	2,445	972	1,473	247	1,001	225	2,741
2	2,015	1,604	411	237	2,252	−1,133	3,385	3,797	− 223	−189	2,704
3	2,447	1,390	1,057	115	2,562	−1,233	3,795	2,842	632	321	3,651
4	1,554	1,338	216	− 58	1,496	−2,459	3,955	3,544	351	60	3,512
1980 *1*	1,400	941	459	− 105	1,295	2,518	−1,223	−1,956	1,388	−655	590
2	3,362	2,698	664	436	3,798	−1,020	4,818	4,619	541	−342	3,618
3	3,250	2,086	1,164	181	3,431	− 343	3,774	3,246	313	215	3,896
4	1,924	1,786	138	− 33	1,891	−2,946	4,837	5,247	− 461	51	4,102
1981 *1*	2,214	1,845	369	− 124	2,090	2,325	− 235	− 156	558	−637	1,929
2	3,733	3,269	464	616	4,349	−3,494	7,843	7,421	317	105	5,936
3	1,914	1,011	903	288	2,202	− 3	2,205	2,267	270	−332	2,368
4	− 302	− 164	− 138	209	− 93	− 910	817	607	− 69	279	397
1982 *1*	780	361	419	256	1,036	3,148	−2,112	−2,777	510	155	− 61
2	2,487	1,959	528	430	2,917	93	2,824	3,141	85	−402	1,359

[1] Relates to table on page 56, *Economic Trends*.
[2] The excess of current and capital expenditure over receipts; corresponds to a negative figure of Financial surplus/deficit.
[3] Including cash expenditure on company securities (net).
[4] Including borrowing matched by on-lending to local authorities and public corporations.
[5] Calendar year constrained.

Appropriation account of companies and financial institutions

£ million

	Income						Allocation of income					
		Arising in the United Kingdom					Dividends and interest, etc.					
		Gross trading profits								UK taxes on income (payments)[4]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2, 3]	Profits due abroad (net of UK tax)	Total	*of which*: advance corporation tax[5]	Balance undistributed income[6]
1955	3,907	2,767	119	2,886	551	470	520	369	138	965	..	1,915
1956	4,100	2,769	159	2,928	653	519	545	429	130	888	..	2,108
1957	4,329	2,934	141	3,075	732	522	587	469	142	975	..	2,156
1958	4,354	3,001	– 18	2,983	764	607	625	505	158	1,017	..	2,049
1959	4,642	3,240	77	3,317	747	578	734	493	187	987	..	2,241
1960	5,154	3,653	77	3,730	844	580	960	577	179	733	..	2,705
1961	5,130	3,518	121	3,639	910	581	1,094	636	143	836	..	2,421
1962	5,154	3,485	110	3,595	908	651	1,108	681	159	1,001	..	2,205
1963	5,746	3,995	111	4,106	902	738	1,245	697	190	881	..	2,733
1964	6,365	4,368	182	4,550	1,038	777	1,396	799	227	815	..	3,128
1965	6,766	4,526	225	4,751	1,195	820	1,624	959	247	759	..	3,177
1966	6,701	4,366	240	4,606	1,311	784	1,548	1,195	210	835	..	2,913
1967	6,903	4,559	87	4,646	1,456	801	1,499	1,303	222	1,179	..	2,700
1968	7,927	4,806	478	5,284	1,709	934	1,492	1,503	336	1,209	..	3,387
1969	8,767	5,130	581	5,711	1,895	1,161	1,601	1,742	292	1,252	..	3,880
1970	9,459	5,223	865	6,088	2,121	1,250	1,453	1,899	362	1,589	..	4,156
1971	10,698	6,169	848	7,017	2,434	1,247	1,621	2,078	457	1,474	..	5,068
1972	12,516	7,080	1,082	8,162	2,919	1,435	1,613	2,305	634	1,457	..	6,507
1973	17,107	8,161	2,310	10,471	4,182	2,454	1,695	3,379	744	1,773	276	9,516
1974	19,669	6,877	4,751	11,628	5,233	2,808	1,518	4,426	649	2,744	1,020	10,332
1975	19,975	7,814	4,319	12,133	5,512	2,330	1,545	4,727	602	2,275	938	10,826
1976	25,298	9,864	5,354	15,218	6,658	3,422	1,840	5,218	964	2,189	1,015	15,087
1977	31,474	16,619	3,902	20,521	7,622	3,331	2,211	5,655	1,997	3,092	1,212	18,519
1978	35,296	19,904	3,353	23,257	7,919	4,120	2,682	5,893	2,230	3,904	1,363	20,587
1979	46,626	21,421	7,562	28,983	11,002	6,641	4,273	8,928	4,089	4,828	1,525	24,508
1980	49,130	22,630	5,078	27,708	14,697	6,725	4,302	13,796	4,947	6,427	2,095	19,658
1981	52,107	22,829	4,272	27,101	16,577	8,429	4,658	13,836	4,880	8,283	1,943	20,450

[1] Before providing for depreciation and stock appreciation.
[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in Payments of UK taxes on income.
[3] Including royalties and licence fees on oil and gas production.
[4] Mainly payments of corporation tax and petroleum revenue tax.
[5] Including the additional charge in the financial year 1974/75.
[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of companies and financial institutions

Unadjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.			UK taxes on income (payments)[4]		
	Gross trading profits											
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2, 3]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[5]	Balance undistributed income[6]
1960 *1*	1,240	898	9	907	197	136	156	135	42	801	..	106
2	1,304	935	35	970	205	129	297	141	44	− 27	..	849
3	1,304	925	5	930	222	152	237	151	44	− 44	..	916
4	1,306	895	28	923	220	163	270	150	49	3	..	834
1961 *1*	1,256	856	34	890	213	153	185	143	31	881	..	16
2	1,318	845	122	967	218	133	341	154	38	−106	..	891
3	1,313	964	− 55	909	241	163	277	166	29	65	..	776
4	1,243	853	20	873	238	132	291	173	45	− 4	..	738
1962 *1*	1,222	780	35	815	236	171	176	167	31	1,022	..	−174
2	1,322	904	26	930	223	169	348	173	38	− 97	..	860
3	1,302	906	7	913	224	165	286	161	40	55	..	760
4	1,308	895	42	937	225	146	298	180	50	21	..	759
1963 *1*	1,195	794	− 5	789	221	185	195	161	49	950	..	−160
2	1,488	1,064	25	1,089	223	176	415	182	45	− 82	..	928
3	1,481	1,021	36	1,057	226	198	292	168	44	11	..	966
4	1,582	1,116	55	1,171	232	179	343	186	52	2	..	999
1964 *1*	1,522	987	82	1,069	238	215	215	177	56	872	..	202
2	1,653	1,149	49	1,198	254	201	453	204	62	− 97	..	1,031
3	1,553	1,090	13	1,103	264	186	356	195	56	7	..	939
4	1,637	1,142	38	1,180	282	175	372	223	53	33	..	956
1965 *1*	1,662	1,101	62	1,163	295	204	292	228	58	925	..	159
2	1,734	1,155	72	1,227	296	211	508	242	60	− 84	..	1,008
3	1,641	1,112	29	1,141	298	202	360	236	60	− 6	..	991
4	1,729	1,158	62	1,220	306	203	464	253	69	− 76	..	1,019
1966 *1*	1,634	1,020	108	1,128	313	193	601	276	54	979	..	−276
2	1,711	1,049	127	1,176	319	216	387	294	59	−124	..	1,095
3	1,655	1,140	−15	1,125	338	192	216	305	47	14	..	1,073
4	1,701	1,157	20	1,177	341	183	344	320	50	− 34	..	1,021
1967 *1*	1,622	1,126	−38	1,088	339	195	304	304	49	1,153	..	−188
2	1,749	1,238	−17	1,221	343	185	468	328	65	− 22	..	910
3	1,620	1,056	5	1,061	366	193	359	309	49	45	..	858
4	1,912	1,139	137	1,276	408	228	368	362	59	3	..	1,120
1968 *1*	1,900	1,081	173	1,254	423	223	287	358	78	1,042	..	135
2	1,991	1,170	146	1,316	417	258	477	380	80	48	..	1,006
3	1,987	1,263	47	1,310	427	250	338	373	76	60	..	1,140
4	2,049	1,292	112	1,404	442	203	390	392	102	59	..	1,106
1969 *1*	2,160	1,263	142	1,405	454	301	332	393	66	1,043	..	326
2	2,106	1,206	136	1,342	468	296	478	449	68	50	..	1,061
3	2,101	1,215	129	1,344	474	283	349	437	82	77	..	1,156
4	2,400	1,446	174	1,620	499	281	442	463	76	82	..	1,337
1970 *1*	2,304	1,235	260	1,495	501	308	262	447	73	1,265	..	257
2	2,226	1,172	198	1,370	514	342	499	480	102	117	..	1,028
3	2,208	1,192	186	1,378	537	293	323	464	84	116	..	1,221
4	2,721	1,624	221	1,845	569	307	369	508	103	91	..	1,650
1971 *1*	2,616	1,439	276	1,715	574	327	318	493	108	1,096	..	601
2	2,570	1,329	316	1,645	585	340	512	515	118	149	..	1,276
3	2,548	1,482	141	1,623	629	296	382	505	96	124	..	1,441
4	2,964	1,919	115	2,034	646	284	409	565	135	105	..	1,750
1972 *1*	2,827	1,660	163	1,823	667	337	361	503	139	1,078	..	746
2	2,895	1,597	243	1,840	681	374	599	553	167	122	..	1,454
3	3,058	1,614	321	1,935	764	359	368	584	141	130	..	1,835
4	3,736	2,209	355	2,564	807	365	285	665	187	127	..	2,472

See footnotes on page 169.

Appropriation account of companies and financial institutions

Unadjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.			UK taxes on income (payments)[4]		
	Gross trading profits											
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2, 3]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[5]	Balance undistributed income[6]
1973 *1*	3,990	2,297	311	2,608	921	461	476	714	199	1,043	..	1,558
2	3,925	1,837	470	2,307	953	665	600	785	207	116	4	2,217
3	4,035	1,681	718	2,399	1,080	556	333	860	145	285	134	2,412
4	5,157	2,346	811	3,157	1,228	772	286	1,020	193	329	138	3,329
1974 *1*	5,033	1,354	1,640	2,994	1,273	766	371	1,042	197	1,289	153	2,134
2	4,734	1,546	1,180	2,726	1,274	734	441	1,093	167	419	200	2,614
3	4,596	1,763	889	2,652	1,321	623	373	1,114	111	614	393	2,384
4	5,306	2,214	1,042	3,256	1,365	685	333	1,177	174	422	274	3,200
1975 *1*	5,040	1,780	1,329	3,109	1,341	590	326	1,169	167	1,219	291	2,159
2	4,497	1,593	1,020	2,613	1,336	548	453	1,140	184	300	181	2,420
3	4,585	1,743	924	2,667	1,373	545	389	1,142	108	330	253	2,616
4	5,853	2,698	1,046	3,744	1,462	647	377	1,276	143	426	213	3,631
1976 *1*	5,605	2,281	1,126	3,407	1,445	753	360	1,163	259	847	270	2,976
2	5,816	1,941	1,419	3,360	1,622	834	538	1,243	213	313	204	3,509
3	6,100	2,228	1,300	3,528	1,684	888	466	1,273	213	484	282	3,664
4	7,777	3,414	1,509	4,923	1,907	947	476	1,539	279	545	259	4,938
1977 *1*	8,043	3,692	1,543	5,235	1,969	839	394	1,525	439	1,256	315	4,429
2	7,803	4,049	932	4,981	1,955	867	619	1,428	555	443	247	4,758
3	7,578	4,043	838	4,881	1,885	812	528	1,347	488	648	347	4,567
4	8,050	4,835	589	5,424	1,813	813	670	1,355	515	745	303	4,765
1978 *1*	8,171	5,026	573	5,599	1,721	851	439	1,219	512	1,578	356	4,423
2	8,644	4,743	1,019	5,762	1,863	1,019	827	1,317	521	504	256	5,475
3	8,621	4,713	762	5,475	2,064	1,082	587	1,507	518	736	422	5,273
4	9,860	5,422	999	6,421	2,271	1,168	829	1,850	679	1,086	329	5,416
1979 *1*	10,019	4,453	1,549	6,002	2,506	1,511	642	1,767	780	1,736	414	5,094
2	12,050	5,980	1,928	7,908	2,603	1,539	839	2,034	1,069	899	345	7,209
3	11,839	5,184	1,979	7,163	2,834	1,842	829	2,376	1,021	787	369	6,826
4	12,718	5,804	2,106	7,910	3,059	1,749	1,963	2,751	1,219	1,406	397	5,379
1980 *1*	13,423	5,687	2,500	8,187	3,498	1,738	716	3,098	1,364	2,852	822	5,393
2	13,132	6,512	1,158	7,670	3,652	1,810	979	3,296	1,428	338	302	7,091
3	10,946	4,801	963	5,764	3,723	1,459	989	3,421	981	1,993	533	3,562
4	11,629	5,630	457	6,087	3,824	1,718	1,618	3,981	1,174	1,244	438	3,612
1981 *1*	12,167	5,366	1,059	6,425	3,889	1,853	850	3,164	1,049	3,062	617	4,042
2	13,137	6,090	1,173	7,263	3,916	1,958	1,386	3,232	934	422	300	7,163
3	12,670	5,392	1,018	6,410	4,157	2,103	1,053	3,376	1,192	2,831	475	4,218
4	14,133	5,981	1,022	7,003	4,615	2,515	1,369	4,064	1,705	1,968	551	5,027
1982 *1*	13,173	5,719	841	6,560	4,762	1,851	945	3,814	1,256	3,787	750	3,371
2	14,332	6,630	513	7,143	4,816	2,373	1,618	3,914	1,203	1,520	489	6,077

[1] Before providing for depreciation and stock appreciation.
[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in Payment of UK taxes on income.
[3] Including royalties and licence fees on oil and gas production.
[4] Mainly payments of corporation tax and petroleum revenue tax.
[5] Including the additional charge in the financial year 1974/75.
[6] Before providing for depreciation stock appreciation, and additions to reserves.

Appropriation account of companies and financial institutions

Seasonally adjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.					
	Gross trading profits									UK taxes on income (payments)[4]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2,3]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[5]	Balance undistributed income[6]
1960 *1*	1,291	952	9	961	198	132	234	138	46	203	..	670
2	1,277	897	35	932	205	140	232	140	43	175	..	687
3	1,289	921	5	926	223	140	239	152	48	170	..	680
4	1,297	883	28	911	218	168	255	147	42	185	..	668
1961 *1*	1,300	900	34	934	214	152	276	151	36	203	..	634
2	1,273	798	122	920	217	136	263	146	37	183	..	644
3	1,305	966	− 55	911	242	152	279	174	33	259	..	560
4	1,252	854	20	874	237	141	276	165	37	191	..	583
1962 *1*	1,255	820	35	855	236	164	259	174	36	269	..	517
2	1,279	860	26	886	225	168	269	163	37	254	..	556
3	1,301	914	7	921	223	157	294	172	43	226	..	566
4	1,319	891	42	933	224	162	286	172	43	252	..	566
1963 *1*	1,226	836	− 3	833	222	171	284	174	53	240	..	475
2	1,435	1,028	11	1,039	222	174	322	169	44	221	..	679
3	1,494	1,028	48	1,076	225	193	308	179	48	220	..	739
4	1,591	1,103	55	1,158	233	200	331	175	45	200	..	840
1964 *1*	1,553	1,033	78	1,111	239	203	304	189	54	205	..	801
2	1,601	1,113	37	1,150	254	197	352	191	59	192	..	807
3	1,590	1,113	31	1,144	264	182	383	208	59	186	..	754
4	1,621	1,109	36	1,145	281	195	357	211	55	232	..	766
1965 *1*	1,693	1,146	56	1,202	295	196	396	233	57	217	..	790
2	1,679	1,123	61	1,184	296	199	394	235	56	173	..	821
3	1,687	1,128	53	1,181	298	208	390	240	64	192	..	801
4	1,707	1,129	55	1,184	306	217	444	251	70	177	..	765
1966 *1*	1,661	1,056	101	1,157	315	189	698	281	54	127	..	501
2	1,660	1,019	115	1,134	319	207	277	288	54	231	..	810
3	1,695	1,148	14	1,162	338	195	245	314	52	244	..	840
4	1,685	1,143	10	1,153	339	193	328	312	50	233	..	762
1967 *1*	1,645	1,159	− 44	1,115	339	191	380	315	52	329	..	569
2	1,705	1,216	− 30	1,186	345	174	366	318	59	275	..	687
3	1,661	1,064	35	1,099	366	196	395	317	57	331	..	561
4	1,892	1,120	126	1,246	406	240	358	353	54	244	..	883
1968 *1*	1,932	1,135	151	1,286	420	226	356	367	82	310	..	817
2	1,946	1,135	145	1,280	419	247	378	373	74	305	..	816
3	2,042	1,293	64	1,357	428	257	375	381	84	260	..	942
4	2,007	1,243	118	1,361	442	204	383	382	96	334	..	812
1969 *1*	2,147	1,268	123	1,391	457	299	404	408	70	300	..	965
2	2,168	1,287	130	1,417	470	281	378	433	63	307	..	987
3	2,236	1,321	152	1,473	473	290	382	446	91	308	..	1,009
4	2,216	1,254	176	1,430	495	291	437	455	68	337	..	919
1970 *1*	2,295	1,264	218	1,482	505	308	322	463	78	412	..	1,020
2	2,287	1,261	192	1,453	515	319	402	466	97	429	..	893
3	2,355	1,313	210	1,523	535	297	356	479	93	398	..	1,029
4	2,522	1,385	245	1,630	566	326	373	491	94	350	..	1,214
1971 *1*	2,600	1,459	242	1,701	579	320	387	508	113	339	..	1,253
2	2,649	1,428	313	1,741	585	323	407	506	111	449	..	1,176
3	2,723	1,625	164	1,789	626	308	415	515	111	342	..	1,340
4	2,726	1,657	129	1,786	644	296	412	549	122	344	..	1,299
1972 *1*	2,808	1,672	129	1,801	667	340	460	526	146	359	..	1,317
2	3,009	1,720	240	1,960	682	367	481	542	156	358	..	1,472
3	3,270	1,802	339	2,141	763	366	375	593	163	353	..	1,786
4	3,429	1,886	374	2,260	807	362	297	644	169	387	..	1,932

[1] Before providing for depreciation and stock appreciation.
[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in Payments of UK taxes on income.
[3] Including royalties and licence fees on oil and gas production.
[4] Mainly payments of corporation tax and petroleum revenue tax.
[5] Including the additional charge in the financial year 1974/75.
[6] Before providing for depreciation stock appreciation, and additions to reserves.

Appropriation account of companies and financial institutions

Seasonally adjusted

£ million

	Income						Allocation of income					
	Arising in the United Kingdom						Dividends and interest, etc.					
	Gross trading profits									UK taxes on income (payments)[4]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payment of dividends on ordinary shares[2]	Other[2,3]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax[5]	Balance undistributed income[6]
1973 *1*	3,972	2,320	259	2,579	926	467	547	720	208	328	..	2,169
2	4,061	2,024	428	2,452	955	654	522	792	193	301	—	2,253
3	4,284	1,883	756	2,639	1,078	567	328	871	168	497	127	2,420
4	4,790	1,934	867	2,801	1,223	766	298	996	175	647	149	2,674
1974 *1*	4,985	1,485	1,442	2,927	1,286	772	422	1,091	202	601	126	2,669
2	4,836	1,673	1,163	2,836	1,275	725	390	1,084	157	771	252	2,434
3	4,855	1,901	1,005	2,906	1,314	635	366	1,116	131	826	354	2,416
4	4,993	1,818	1,141	2,959	1,358	676	340	1,135	159	546	288	2,813
1975 *1*	4,965	1,808	1,206	3,014	1,342	609	394	1,215	168	624	253	2,564
2	4,656	1,764	1,025	2,789	1,334	533	385	1,135	176	587	228	2,373
3	4,856	1,920	1,009	2,929	1,370	557	380	1,143	124	507	231	2,702
4	5,498	2,322	1,079	3,401	1,466	631	386	1,234	134	557	226	3,187
1976 *1*	5,523	2,318	976	3,294	1,444	785	458	1,196	260	435	233	3,174
2	6,014	2,218	1,361	3,579	1,623	812	460	1,239	199	525	254	3,591
3	6,447	2,431	1,439	3,870	1,680	897	450	1,281	240	584	255	3,892
4	7,314	2,897	1,578	4,475	1,911	928	472	1,502	265	645	273	4,430
1977 *1*	7,886	3,627	1,404	5,031	1,980	875	591	1,550	439	673	265	4,633
2	8,036	4,288	966	5,254	1,937	845	571	1,429	531	755	310	4,750
3	8,038	4,397	936	5,333	1,890	815	603	1,363	531	815	316	4,726
4	7,514	4,307	596	4,903	1,815	796	446	1,313	496	849	321	4,410
1978 *1*	8,045	4,978	480	5,458	1,721	866	658	1,269	514	874	299	4,730
2	8,389	4,569	942	5,511	1,864	1,014	767	1,362	494	945	326	4,821
3	9,106	5,036	922	5,958	2,064	1,084	672	1,542	574	1,028	390	5,290
4	9,756	5,321	1,009	6,330	2,270	1,156	585	1,720	648	1,057	348	5,746
1979 *1*	9,865	4,485	1,358	5,843	2,505	1,517	953	1,931	796	1,089	343	5,096
2	11,696	5,723	1,859	7,582	2,606	1,508	772	2,023	1,056	1,262	423	6,583
3	12,404	5,521	2,192	7,713	2,833	1,858	950	2,281	1,106	1,271	341	6,796
4	12,661	5,692	2,153	7,845	3,058	1,758	1,598	2,693	1,131	1,206	418	6,033
1980 *1*	13,261	5,750	2,279	8,029	3,497	1,735	1,051	3,206	1,387	1,674	724	5,943
2	12,768	6,312	1,027	7,339	3,655	1,774	900	3,313	1,414	1,203	404	5,938
3	11,435	5,053	1,182	6,235	3,722	1,478	1,130	3,441	1,034	1,704	503	4,126
4	11,666	5,515	590	6,105	3,823	1,738	1,221	3,836	1,112	1,846	464	3,651
1981 *1*	11,980	5,454	804	6,258	3,887	1,835	1,250	3,219	1,057	1,879	522	4,575
2	12,705	5,773	1,094	6,867	3,920	1,918	1,296	3,257	916	1,780	389	5,456
3	13,245	5,720	1,244	6,964	4,156	2,125	1,201	3,390	1,307	2,108	450	5,239
4	14,177	5,882	1,130	7,012	4,614	2,551	911	3,970	1,600	2,516	582	5,180
1982 *1*	12,984	5,828	573	6,401	4,751	1,832	1,387	3,885	1,286	2,407	621	4,019
2	13,881	6,367	381	6,748	4,794	2,339	1,564	3,903	1,185	2,574	618	4,655

See footnotes on page 170.

Appropriation account of industrial and commercial companies[1]

Unadjusted

£ million

	Income							Allocation of income				
	Arising in the United Kingdom							Dividends and interest, etc.				
	Gross trading profits											
	Net of stock appreciation											
	Total	N. Sea oil companies	Other companies	Total	Stock appreciation	Total[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[3]	Other[3, 4]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance undistributed income[6]
1960	4,663	..	..	3,852	77	3,929	253	481	926	446	170	564	2,557
1961	4,574	..	..	3,699	121	3,820	275	479	1,057	508	132	630	2,247
1962	4,589	..	..	3,670	110	3,780	264	545	1,063	537	149	805	2,035
1963	5,164	..	..	4,192	111	4,303	248	613	1,199	551	179	678	2,557
1964	5,768	..	..	4,665	181	4,846	287	635	1,339	635	215	628	2,951
1965	6,065	..	..	4,836	225	5,061	334	670	1,586	763	235	542	2,939
1966	5,896	..	..	4,725	240	4,965	348	583	1,509	923	199	625	2,640
1967	5,949	..	..	4,898	87	4,985	361	603	1,463	942	206	941	2,397
1968	6,796	..	..	5,194	478	5,672	440	684	1,434	1,070	311	919	3,062
1969	7,546	..	..	5,617	581	6,198	486	862	1,554	1,225	259	981	3,527
1970	8,027	25	5,714	5,739	865	6,604	494	929	1,378	1,311	322	1,291	3,725
1971	8,941	13	6,646	6,659	848	7,507	497	937	1,530	1,375	397	1,118	4,521
1972	10,489	50	7,725	7,775	1,082	8,857	606	1,026	1,524	1,539	549	1,030	5,847
1973	14,200	33	8,943	8,976	2,310	11,286	1,005	1,909	1,638	2,408	646	1,303	8,205
1974	16,574	– 17	8,439	8,422	4,751	13,173	1,290	2,111	1,469	3,391	506	2,075	9,133
1975	16,373	– 50	9,184	9,134	4,319	13,453	1,303	1,617	1,508	3,371	422	1,631	9,441
1976	20,835	516	11,006	11,522	5,357	16,879	1,567	2,389	1,795	3,952	724	1,377	12,987
1977	26,072	1,957	16,391	18,348	3,909	22,257	1,439	2,376	2,144	4,120	1,729	2,317	15,762
1978	30,569	2,602	20,109	22,711	3,348	26,059	1,735	2,775	2,619	4,437	1,980	3,033	18,500
1979	39,439	5,265	18,701	23,966	7,577	31,543	2,437	5,459	4,204	6,173	3,808	3,987	21,267
1980	39,927	8,036	18,848	26,884	5,061	31,945	3,171	4,811	4,208	8,911	4,609	5,564	16,635
1981	42,631	10,990	18,560	29,550	4,295	33,845	3,478	5,308	4,467	9,193	4,394	7,437	17,140
1960 *1*	1,125	..	..	946	9	955	58	112	140	102	40	632	211
2	1,186	..	..	985	35	1,020	61	105	290	108	42	– 27	773
3	1,174	..	..	976	5	981	67	126	233	119	42	– 44	824
4	1,178	..	..	945	28	973	67	138	263	117	46	3	749
1961 *1*	1,127	..	..	901	34	935	63	129	163	116	29	675	144
2	1,184	..	..	890	122	1,012	65	107	329	121	35	–106	805
3	1,165	..	..	1,010	–55	955	74	136	266	138	26	65	670
4	1,098	..	..	898	20	918	73	107	299	133	42	– 4	628
1962 *1*	1,074	..	..	826	35	861	68	145	150	136	29	826	–67
2	1,183	..	..	950	26	976	64	143	338	131	36	– 97	775
3	1,162	..	..	953	7	960	65	137	273	133	37	55	664
4	1,170	..	..	941	42	983	67	120	302	137	47	21	663
1963 *1*	1,047	..	..	839	– 5	834	58	155	165	130	46	747	–41
2	1,344	..	..	1,112	25	1,137	61	146	405	141	42	– 82	838
3	1,339	..	..	1,073	36	1,109	65	165	279	137	41	11	871
4	1,434	..	..	1,168	55	1,223	64	147	350	143	50	2	889
1964 *1*	1,390	..	..	1,061	82	1,143	66	181	179	144	53	685	329
2	1,508	..	..	1,223	49	1,272	70	166	442	158	59	– 97	946
3	1,398	..	..	1,164	13	1,177	72	149	344	157	53	7	837
4	1,472	..	..	1,217	37	1,254	79	139	374	176	50	33	839

[1] Relates to table on page 60, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in United Kingdom taxes on income.
[4] Including royalties and licence fees on oil and gas production.
[5] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former mainly include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.
[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies[1]

Unadjusted

£ million

		Income							Allocation of income				
		Arising in the United Kingdom							Dividends and interest, etc.				
		Gross trading profits											
		Net of stock appreciation											
		Total	N. Sea oil companies	Other companies	Total	Stock appreciation	Total[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[3]	Other[3, 4]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance undistributed income[6]
1965	1	1,489	..	..	1,177	62	1,239	85	165	271	184	55	708	271
	2	1,560	..	..	1,231	72	1,303	84	173	501	196	57	− 84	890
	3	1,466	..	..	1,191	29	1,220	82	164	340	187	57	− 6	888
	4	1,550	..	..	1,237	62	1,299	83	168	474	196	66	− 76	890
1966	1	1,440	..	..	1,110	108	1,218	81	141	565	212	51	769	−157
	2	1,516	..	..	1,138	127	1,265	82	169	395	232	56	−124	957
	3	1,446	..	..	1,229	−14	1,215	91	140	210	234	44	14	944
	4	1,494	..	..	1,248	19	1,267	94	133	339	245	48	− 34	896
1967	1	1,400	..	..	1,211	−38	1,173	87	140	275	225	45	915	− 60
	2	1,520	..	..	1,322	−17	1,305	81	134	470	240	61	− 22	771
	3	1,379	..	..	1,141	5	1,146	88	145	340	217	45	45	732
	4	1,650	..	..	1,224	137	1,361	105	184	378	260	55	3	954
1968	1	1,617	..	..	1,179	172	1,351	108	158	245	257	72	752	291
	2	1,714	..	..	1,265	146	1,411	108	195	473	281	73	48	839
	3	1,708	..	..	1,363	47	1,410	110	188	312	258	70	60	1,008
	4	1,757	..	..	1,387	113	1,500	114	143	404	274	96	59	924
1969	1	1,875	..	..	1,386	142	1,528	115	232	307	273	59	772	464
	2	1,812	..	..	1,328	136	1,464	119	229	471	315	63	50	913
	3	1,792	..	..	1,336	129	1,465	126	201	318	299	71	77	1,027
	4	2,067	..	..	1,567	174	1,741	126	200	458	338	66	82	1,123
1970	1	1,972	6	1,356	1,362	260	1,622	125	225	219	303	65	967	418
	2	1,878	7	1,295	1,302	197	1,499	119	260	490	338	92	117	841
	3	1,843	7	1,315	1,322	186	1,508	123	212	289	319	73	116	1,046
	4	2,334	5	1,748	1,753	222	1,975	127	232	380	351	92	91	1,420
1971	1	2,208	3	1,555	1,558	277	1,835	126	247	276	325	94	740	773
	2	2,150	2	1,449	1,451	316	1,767	122	261	495	350	103	149	1,053
	3	2,090	3	1,603	1,606	141	1,747	126	217	356	325	82	124	1,203
	4	2,493	5	2,039	2,044	114	2,158	123	212	403	375	118	105	1,492
1972	1	2,371	9	1,827	1,836	163	1,999	129	243	322	314	120	651	964
	2	2,428	12	1,767	1,779	243	2,022	132	274	588	371	146	122	1,201
	3	2,515	14	1,766	1,780	321	2,101	164	250	338	397	119	130	1,531
	4	3,175	15	2,365	2,380	355	2,735	181	259	276	457	164	127	2,151
1973	1	3,358	13	2,480	2,493	312	2,805	212	341	445	492	174	628	1,619
	2	3,257	10	2,028	2,038	470	2,508	210	539	590	545	180	99	1,843
	3	3,291	6	1,880	1,886	718	2,604	266	421	318	606	123	262	1,982
	4	4,294	4	2,555	2,559	810	3,369	317	608	285	765	169	314	2,761
1974	1	4,267	5	1,696	1,701	1,640	3,341	335	591	352	772	161	742	2,240
	2	3,965	1	1,913	1,914	1,180	3,094	314	557	430	833	131	374	2,197
	3	3,846	− 6	2,161	2,155	889	3,044	325	477	356	857	78	569	1,986
	4	4,496	−17	2,669	2,652	1,042	3,694	316	486	331	929	136	390	2,710

See footnotes on page 172.

Appropriation account of industrial and commercial companies[1]

Unadjusted

£ million

	Income								Allocation of income				
	Arising in the United Kingdom								Dividends and interest, etc.				
	Gross trading profits												
	Net of stock appreciation												
	Total	N. Sea oil companies	Other companies	Total	Stock appreciation	Total[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[3]	Other[3, 4]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance undistributed income[6]
1975 *1*	4,187	−27	2,169	2,142	1,329	3,471	316	400	321	847	111	674	2,234
2	3,606	−27	1,945	1,918	1,020	2,938	295	373	427	820	129	255	1,975
3	3,697	−13	2,065	2,052	924	2,976	329	392	381	807	74	300	2,135
4	4,883	17	3,005	3,022	1,046	4,068	363	452	379	897	108	402	3,097
1976 *1*	4,636	58	2,596	2,654	1,126	3,780	333	523	348	826	191	145	3,126
2	4,731	83	2,272	2,355	1,421	3,776	368	587	507	901	144	264	2,915
3	4,987	118	2,548	2,666	1,300	3,966	394	627	462	993	162	452	2,918
4	6,481	257	3,590	3,847	1,510	5,357	472	652	478	1,232	227	516	4,028
1977 *1*	6,680	442	3,649	4,091	1,547	5,638	433	609	381	1,139	362	610	4,188
2	6,359	514	3,932	4,446	932	5,378	351	630	587	1,019	477	411	3,865
3	6,223	498	3,973	4,471	839	5,310	340	573	510	995	431	593	3,694
4	6,810	503	4,837	5,340	591	5,931	315	564	666	967	459	703	4,015
1978 *1*	7,143	594	5,058	5,652	573	6,225	336	582	431	856	451	842	4,563
2	7,594	638	4,819	5,457	1,015	6,472	416	706	781	1,055	460	473	4,825
3	7,397	622	4,834	5,456	762	6,218	464	715	572	1,185	454	674	4,512
4	8,435	748	5,398	6,146	998	7,144	519	772	835	1,341	615	1,044	4,600
1979 *1*	8,408	1,003	4,104	5,107	1,552	6,659	555	1,194	637	1,353	708	1,034	4,676
2	10,333	1,207	5,383	6,590	1,930	8,520	568	1,245	777	1,400	996	867	6,293
3	9,947	1,459	4,336	5,795	1,982	7,777	641	1,529	825	1,619	953	722	5,828
4	10,751	1,596	4,878	6,474	2,113	8,587	673	1,491	1,965	1,801	1,151	1,364	4,470
1980 *1*	11,176	1,993	4,489	6,482	2,514	8,996	757	1,423	689	2,093	1,265	2,166	4,963
2	10,689	1,980	5,534	7,514	1,128	8,642	767	1,280	894	2,198	1,327	295	5,975
3	8,672	1,887	4,057	5,944	964	6,908	794	970	985	2,228	912	1,916	2,631
4	9,390	2,176	4,768	6,944	455	7,399	853	1,138	1,640	2,392	1,105	1,187	3,066
1981 *1*	9,680	2,586	3,989	6,575	1,064	7,639	759	1,282	807	2,142	919	2,422	3,390
2	10,601	2,709	4,737	7,446	1,179	8,625	774	1,202	1,273	2,113	803	374	6,038
3	10,368	2,697	4,449	7,146	1,024	8,170	912	1,286	1,012	2,249	1,080	2,745	3,282
4	11,982	2,998	5,385	8,383	1,028	9,411	1,033	1,538	1,375	2,689	1,592	1,896	4,430
1982 *1*	10,719	2,848	4,973	7,821	841	8,662	991	1,066	898	2,507	1,096	3,167	3,051
2	11,354	2,936	5,700	8,636	513	9,149	968	1,237	1,482	2,564	1,042	1,467	4,799

[1] Relates to table on page 60, *Economic Trends*.
[2] Before providing for depreciation and stock appreciation.
[3] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.
[4] Including royalties and licence fees on oil and gas production.
[5] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former mainly include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.
[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies[1]

Seasonally adjusted

£ million

	Income							Allocation of income				
	Arising in the United Kingdom							Dividends and interest, etc.				
	Gross trading profits											
	Net of stock appreciation											
	Total	N. Sea oil companies	Other companies	Total	Stock appreciation	Total[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[3]	Other[3, 4]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance undistributed income[6]
1960 *1*	1,175	..	..	1,000	9	1,009	58	108	230	102	44	156	643
2	1,159	..	..	947	35	982	61	116	227	107	41	135	649
3	1,158	..	..	972	5	977	67	114	234	118	46	131	629
4	1,171	..	..	933	28	961	67	143	235	119	39	142	636
1961 *1*	1,170	..	..	945	34	979	63	128	267	115	34	153	601
2	1,140	..	..	843	122	965	65	110	256	118	34	138	594
3	1,156	..	..	1,012	−55	957	74	125	266	137	30	195	528
4	1,108	..	..	899	20	919	73	116	268	138	34	144	524
1962 *1*	1,107	..	..	866	35	901	68	138	244	135	34	216	478
2	1,138	..	..	906	26	932	64	142	264	129	35	204	506
3	1,162	..	..	961	7	968	65	129	274	136	40	182	530
4	1,182	..	..	937	42	979	67	136	281	137	40	203	521
1963 *1*	1,077	..	..	881	− 3	878	58	141	269	132	50	185	441
2	1,292	..	..	1,076	11	1,087	61	144	311	136	41	170	634
3	1,353	..	..	1,080	48	1,128	65	160	293	142	45	169	704
4	1,442	..	..	1,155	55	1,210	64	168	326	141	43	154	778
1964 *1*	1,420	..	..	1,107	78	1,185	66	169	282	145	51	158	784
2	1,457	..	..	1,187	37	1,224	71	162	341	153	56	148	759
3	1,435	..	..	1,187	31	1,218	72	145	372	163	56	143	701
4	1,456	..	..	1,183	36	1,219	78	159	344	174	52	179	707
1965 *1*	1,522	..	..	1,222	56	1,278	85	159	393	188	54	156	731
2	1,505	..	..	1,199	61	1,260	85	160	379	192	53	123	758
3	1,512	..	..	1,207	53	1,260	82	170	374	192	61	137	748
4	1,526	..	..	1,208	55	1,263	82	181	440	191	67	126	702
1966 *1*	1,468	..	..	1,146	101	1,247	82	139	690	216	51	95	416
2	1,466	..	..	1,108	115	1,223	83	160	275	223	51	173	744
3	1,486	..	..	1,238	14	1,252	91	143	241	244	49	183	769
4	1,476	..	..	1,233	10	1,243	92	141	303	240	48	174	711
1967 *1*	1,425	..	..	1,244	−44	1,200	87	138	370	235	48	259	513
2	1,477	..	..	1,300	−30	1,270	82	125	357	232	55	222	611
3	1,418	..	..	1,149	35	1,184	88	146	386	225	53	264	490
4	1,629	..	..	1,205	126	1,331	104	194	350	250	50	196	783
1968 *1*	1,654	..	..	1,232	151	1,383	108	163	335	268	76	227	748
2	1,669	..	..	1,230	145	1,375	109	185	362	271	67	238	731
3	1,761	..	..	1,393	64	1,457	110	194	360	268	78	196	859
4	1,712	..	..	1,339	118	1,457	113	142	377	263	90	258	724
1969 *1*	1,861	..	..	1,391	123	1,514	115	232	397	287	63	237	877
2	1,874	..	..	1,409	130	1,539	120	215	361	303	58	236	916
3	1,927	..	..	1,442	152	1,594	126	207	365	310	80	240	932
4	1,884	..	..	1,375	176	1,551	125	208	431	325	58	268	802
1970 *1*	1,960	6	1,385	1,391	218	1,609	124	227	297	319	70	337	937
2	1,941	7	1,383	1,390	192	1,582	120	239	382	325	87	340	807
3	1,992	7	1,436	1,443	210	1,653	123	216	335	332	82	324	919
4	2,134	5	1,510	1,515	245	1,760	127	247	364	335	83	290	1,062
1971 *1*	2,188	3	1,576	1,579	242	1,821	125	242	380	345	99	252	1,112
2	2,231	2	1,548	1,550	313	1,863	122	246	392	338	96	344	1,061
3	2,268	3	1,746	1,749	164	1,913	126	229	405	339	97	255	1,172
4	2,254	5	1,776	1,781	129	1,910	124	220	353	353	105	267	1,176
1972 *1*	2,352	9	1,839	1,848	129	1,977	129	246	437	336	127	245	1,207
2	2,542	12	1,890	1,902	240	2,142	132	268	461	359	135	257	1,330
3	2,726	14	1,954	1,968	339	2,307	164	255	352	409	141	247	1,577
4	2,869	15	2,042	2,057	374	2,431	181	257	274	435	146	281	1,733
1973 *1*	3,334	13	2,504	2,517	259	2,776	212	346	526	517	183	241	1,867
2	3,392	10	2,215	2,225	428	2,653	211	528	511	532	166	221	1,962
3	3,541	6	2,082	2,088	756	2,844	266	431	319	619	146	365	2,092
4	3,933	4	2,142	2,146	867	3,013	316	604	282	740	151	476	2,284

See footnotes on page 174.

Appropriation account of industrial and commercial companies[1]

Seasonally adjusted

£ million

		Income							Allocation of income				
		Arising in the United Kingdom							Dividends and interest, etc.				
		Gross trading profits											
		Net of stock appreciation											
		Total	N. Sea oil companies	Other companies	Total	Stock appreciation	Total[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[3]	Other[3, 4]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[5]	Balance undistributed income[6]
1974	1	4,207	5	1,827	1,832	1,442	3,274	335	598	398	804	166	454	2,385
	2	4,070	1	2,040	2,041	1,163	3,204	315	551	382	824	121	582	2,161
	3	4,110	– 6	2,299	2,293	1,005	3,298	325	487	356	867	98	627	2,162
	4	4,187	– 17	2,273	2,256	1,141	3,397	315	475	333	896	121	412	2,425
1975	1	4,112	– 27	2,197	2,170	1,206	3,376	316	420	386	879	112	489	2,246
	2	3,775	– 27	2,116	2,089	1,025	3,114	296	365	366	814	121	423	2,051
	3	3,964	– 13	2,242	2,229	1,009	3,238	329	397	375	816	90	344	2,339
	4	4,522	17	2,629	2,646	1,079	3,725	362	435	381	862	99	375	2,805
1976	1	4,553	54	2,637	2,691	976	3,667	334	552	446	857	192	213	2,845
	2	4,941	77	2,555	2,632	1,363	3,995	369	577	439	895	130	308	3,169
	3	5,331	123	2,746	2,869	1,439	4,308	394	629	447	1,000	189	398	3,297
	4	6,010	262	3,068	3,330	1,579	4,909	470	631	463	1,200	213	458	3,676
1977	1	6,503	413	3,613	4,026	1,408	5,434	433	636	562	1,180	362	486	3,913
	2	6,623	491	4,194	4,685	966	5,651	352	620	567	1,011	453	577	4,015
	3	6,671	528	4,297	4,825	937	5,762	340	569	582	998	474	618	3,999
	4	6,275	525	4,287	4,812	598	5,410	314	551	433	931	440	636	3,835
1978	1	7,023	559	5,045	5,604	480	6,084	336	603	635	887	453	657	4,391
	2	7,339	610	4,673	5,283	938	6,221	417	701	763	1,055	433	738	4,350
	3	7,873	658	5,121	5,779	922	6,701	464	708	649	1,188	510	805	4,721
	4	8,334	775	5,270	6,045	1,008	7,053	518	763	572	1,307	584	833	5,038
1979	1	8,256	933	4,206	5,139	1,361	6,500	554	1,202	942	1,384	724	867	4,339
	2	9,983	1,142	5,191	6,333	1,861	8,194	571	1,218	742	1,399	983	1,058	5,801
	3	10,498	1,532	4,600	6,132	2,195	8,327	640	1,531	929	1,618	1,038	1,062	5,851
	4	10,702	1,658	4,704	6,362	2,160	8,522	672	1,508	1,591	1,772	1,063	1,000	5,276
1980	1	11,016	1,871	4,674	6,545	2,293	8,838	756	1,422	1,005	2,115	1,288	1,461	5,147
	2	10,328	1,892	5,422	7,314	997	8,311	770	1,247	863	2,201	1,313	976	4,975
	3	9,148	2,005	4,191	6,196	1,183	7,379	793	976	1,106	2,229	965	1,482	3,366
	4	9,435	2,268	4,561	6,829	588	7,417	852	1,166	1,234	2,366	1,043	1,645	3,147
1981	1	9,498	2,427	4,285	6,712	760	7,472	757	1,269	1,189	2,156	927	1,707	3,519
	2	10,167	2,583	4,578	7,161	1,068	8,229	778	1,160	1,259	2,123	785	1,600	4,400
	3	10,931	2,857	4,584	7,441	1,283	8,724	911	1,296	1,130	2,243	1,195	1,888	4,475
	4	12,035	3,123	5,113	8,236	1,184	9,420	1,032	1,583	889	2,671	1,487	2,242	4,746
1982	1	10,545	2,684	5,246	7,930	573	8,503	989	1,053	1,323	2,517	1,126	2,218	3,361
	2	10,923	2,813	5,560	8,373	381	8,754	972	1,197	1,479	2,566	1,024	2,379	3,475

[1] Relates to table on page 60, *Economic Trends*.

[2] Before providing for depreciation and stock appreciation.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] Including royalties and licence fees for oil and gas production.

[5] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former mainly include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax. The seasonally adjusted series for all companies have been allocated between industrial and commercial companies and financial companies and institutions in proportion to the calendar year estimates of their taxes on income.

[6] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Unadjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1960	805	– 199	477	173	255	99	151	142	133	53	9	169	148
1961	921	– 181	524	201	275	102	154	169	147	60	11	206	174
1962	913	– 185	486	230	276	106	162	136	176	63	10	196	170
1963	935	– 197	472	246	289	125	172	120	186	67	11	203	176
1964	1,056	– 296	587	273	350	142	202	185	211	82	12	187	177
1965	1,305	– 310	736	322	407	150	200	267	271	100	12	217	238
1966	1,459	– 359	798	387	432	201	208	313	328	116	11	210	273
1967	1,598	– 339	834	469	436	198	209	316	397	119	16	238	303
1968	1,926	– 388	1,041	552	471	250	240	435	472	139	25	290	325
1969	2,142	– 487	1,171	660	499	299	239	508	581	157	33	271	353
1970	2,382	– 516	1,257	791	529	321	271	480	685	177	40	298	431
1971	2,684	– 490	1,289	937	638	310	312	425	794	190	60	356	547
1972	3,192	– 695	1,689	1,085	704	409	329	567	923	201	85	427	660
1973	5,214	– 815	3,238	1,467	779	545	307	1,421	1,361	246	98	470	1,311
1974	6,508	–1,545	4,608	1,930	818	697	277	2,204	1,743	273	143	669	1,199
1975	6,960	–1,320	4,504	2,248	815	713	298	2,165	2,002	286	180	644	1,385
1976	8,500	–1,661	5,335	2,650	1,143	1,033	326	2,416	2,298	308	240	812	2,100
1977	9,185	–1,736	4,906	3,288	1,772	955	379	1,940	2,738	328	268	775	2,757
1978	9,066	–2,802	5,536	3,391	1,596	1,345	419	2,202	2,884	353	250	871	2,087
1979	13,449	–2,560	7,882	4,749	2,196	1,182	488	3,803	4,332	463	281	841	3,241
1980	18,275	–4,237	11,127	6,662	2,809	1,914	592	6,669	6,202	588	338	863	3,023
1981	18,846	–6,744	12,248	7,407	2,814	3,121	672	6,710	6,465	357	486	846	3,310
1960 *1*	178	– 48	108	40	54	24	36	32	32	12	2	169	–105
2	201	– 50	114	43	70	24	44	33	32	14	2	—	76
3	214	– 51	133	42	64	26	32	42	33	13	2	—	92
4	212	– 50	122	48	67	25	39	35	36	14	3	—	85
1961 *1*	203	– 45	119	45	60	24	42	36	33	12	2	206	–128
2	225	– 45	119	50	75	26	49	33	39	15	3	—	86
3	251	– 46	149	51	70	27	40	55	31	16	3	—	106
4	242	– 45	137	55	70	25	23	45	44	17	3	—	110
1962 *1*	232	– 46	137	56	59	26	45	44	37	15	2	196	–107
2	228	– 46	117	57	74	26	47	29	49	16	2	—	85
3	225	– 47	117	58	69	28	42	31	38	15	3	—	96
4	228	– 46	115	59	74	26	28	32	52	17	3	—	96
1963 *1*	221	– 45	115	58	63	30	50	29	40	15	3	203	–119
2	241	– 48	116	62	81	30	51	28	52	17	3	—	90
3	232	– 52	119	62	70	33	44	32	41	17	3	—	95
4	241	– 52	122	64	75	32	27	31	53	18	2	—	110
1964 *1*	222	– 74	129	63	70	34	59	39	44	17	3	187	–127
2	265	– 74	142	68	94	35	56	44	56	21	3	—	85
3	269	– 74	148	70	88	37	48	45	49	22	3	—	102
4	300	– 74	168	72	98	36	39	57	62	22	3	—	117

[1] Before providing for depreciation and stock appreciation.

[2] This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973, payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] The accrual (payments from 1977) of corporation tax on taxable income, including from 6 April 1973 advance corporation tax due from financial companies and institutions.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Unadjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1965 *1*	316	− 76	191	72	90	39	53	72	60	23	3	217	−112
2	337	− 76	186	77	112	38	56	70	65	25	3	—	118
3	320	− 79	179	84	98	38	57	61	71	25	3	—	103
4	332	− 79	180	89	107	35	34	64	75	27	3	—	129
1966 *1*	366	− 90	188	89	127	52	95	71	80	26	3	210	−119
2	354	− 89	192	96	108	47	36	71	79	27	3	—	138
3	367	− 90	209	101	95	52	34	86	84	31	3	—	129
4	372	− 90	209	101	102	50	43	85	85	32	2	—	125
1967 *1*	378	− 85	202	107	99	55	63	80	92	29	4	238	−128
2	388	− 84	193	114	114	51	48	69	99	29	4	—	139
3	389	− 85	199	121	106	48	63	69	99	28	4	—	126
4	443	− 85	240	127	117	44	35	98	107	33	4	—	166
1968 *1*	477	− 97	262	130	117	65	79	112	112	34	6	290	−156
2	486	− 95	260	135	123	63	57	108	112	35	7	—	167
3	476	−100	262	140	112	62	70	110	124	34	6	—	132
4	487	− 96	257	147	119	60	34	105	124	36	6	—	182
1969 *1*	492	−123	278	155	113	69	66	118	131	37	7	271	−138
2	530	−122	294	160	131	67	62	129	147	39	5	—	148
3	538	−121	291	167	119	82	74	131	151	42	11	—	129
4	582	−121	308	178	136	81	37	130	152	39	10	—	214
1970 *1*	559	−127	305	180	118	83	81	128	161	44	8	298	−161
2	597	−129	305	192	147	82	72	116	169	43	10	—	187
3	600	−130	318	203	128	81	78	117	173	46	11	—	175
4	626	−130	329	216	136	75	40	119	182	44	11	—	230
1971 *1*	651	−120	339	212	140	80	87	124	191	51	14	356	−172
2	667	−122	318	229	163	79	83	108	189	49	15	—	223
3	684	−124	327	245	157	79	79	103	203	47	14	—	238
4	682	−124	305	251	178	72	63	90	211	43	17	—	258
1972 *1*	675	−176	324	251	182	94	93	92	213	49	19	427	−218
2	739	−182	368	266	187	100	92	104	220	49	21	—	253
3	867	−166	478	279	167	109	87	174	229	51	22	—	304
4	911	−171	519	289	168	106	57	197	261	52	23	—	321
1973 *1*	1,107	−197	670	321	193	120	99	282	287	60	25	415	− 61
2	1,166	−201	687	345	209	126	90	272	327	59	27	17	374
3	1,327	−205	830	382	185	135	68	370	351	63	22	23	430
4	1,614	−212	1,051	419	192	164	50	497	396	64	24	15	568
1974 *1*	1,600	−347	1,129	444	199	175	72	564	415	72	36	547	−106
2	1,609	−368	1,123	466	211	177	76	542	425	68	36	45	417
3	1,610	−392	1,159	495	202	146	73	556	438	67	33	45	398
4	1,689	−438	1,197	525	206	199	56	542	465	66	38	32	490

[1] Before providing for depreciation and stock appreciation.

[2] This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973, payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] The accrual (payments from 1977) of corporation tax on taxable income, including from 6 April 1973 advance corporation tax due from financial companies and institutions.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Unadjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1975 *1*	1,725	− 362	1,190	519	188	190	59	581	486	73	56	545	− 75
2	1,689	− 325	1,079	548	212	175	99	480	496	69	55	45	445
3	1,695	− 309	1,070	577	204	153	72	509	498	71	34	30	481
4	1,851	− 324	1,165	604	211	195	68	595	522	73	35	24	534
1976 *1*	1,807	− 373	1,134	611	205	230	69	491	551	76	68	702	− 150
2	2,003	− 416	1,189	644	339	247	113	554	550	74	69	49	594
3	2,118	− 438	1,335	673	287	261	72	587	554	76	51	32	746
4	2,572	− 434	1,677	722	312	295	72	784	643	82	52	29	910
1977 *1*	2,526	− 403	1,469	828	402	230	74	672	729	87	77	646	241
2	2,385	− 397	1,220	844	481	237	123	491	690	78	78	32	893
3	2,244	− 429	1,167	828	439	239	100	418	658	83	57	55	873
4	2,030	− 507	1,050	788	450	249	82	359	661	80	56	42	750
1978 *1*	1,800	− 626	1,023	773	361	269	78	364	616	85	61	736	− 140
2	2,080	− 710	1,307	785	385	313	150	513	588	87	61	31	650
3	2,406	− 743	1,496	870	416	367	97	597	738	87	64	62	761
4	2,780	− 723	1,710	963	434	396	94	728	942	94	64	42	816
1979 *1*	2,997	− 657	1,761	1,090	486	317	82	763	848	112	72	702	418
2	3,133	− 612	1,766	1,159	526	294	171	820	1,014	107	73	32	916
3	3,527	− 614	2,035	1,219	574	313	113	978	1,193	112	68	65	998
4	3,792	− 677	2,320	1,281	610	258	122	1,242	1,277	132	68	42	909
1980 *1*	4,384	− 809	2,679	1,557	642	315	116	1,508	1,394	151	99	686	430
2	4,744	− 972	2,862	1,641	683	530	201	1,639	1,498	146	101	43	1,116
3	4,609	−1,144	2,835	1,696	733	489	145	1,682	1,552	153	69	77	931
4	4,538	−1,312	2,751	1,768	751	580	130	1,840	1,758	138	69	57	546
1981 *1*	4,621	−1,214	2,855	1,767	642	571	127	1,487	1,499	86	130	640	652
2	4,581	−1,362	2,728	1,766	693	756	226	1,465	1,507	79	131	48	1,125
3	4,643	−1,760	3,007	1,840	739	817	177	1,676	1,563	93	112	86	936
4	5,001	−2,408	3,658	2,034	740	977	142	2,082	1,896	99	113	72	597
1982 *1*	5,107	−2,102	3,715	2,123	586	785	138	2,002	1,852	15	160	620	320
2	5,611	−2,006	3,765	2,088	628	1,136	258	2,061	1,786	14	161	53	1,278

See footnotes on page 178.

Appropriation account of financial companies and institutions

Seasonally adjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1960 *1*	187	– 48	108	41	62	24	32	32	35	12	2	47	27
2	195	– 50	114	43	64	24	36	33	32	14	2	40	38
3	215	– 51	133	43	64	26	34	42	34	13	2	39	51
4	208	– 50	122	46	65	25	49	35	32	14	3	43	32
1961 *1*	213	– 45	119	46	69	24	39	36	41	12	2	50	33
2	217	– 45	119	49	68	26	39	33	32	15	3	45	50
3	252	– 46	149	52	70	27	43	55	39	16	3	64	32
4	239	– 45	137	54	68	25	33	45	35	17	3	47	59
1962 *1*	240	– 46	137	56	67	26	45	44	42	15	2	53	39
2	223	– 46	117	59	67	26	35	29	41	16	2	50	50
3	225	– 47	117	57	70	28	48	31	48	15	3	44	36
4	225	– 46	115	58	72	26	34	32	45	17	3	49	45
1963 *1*	230	– 45	115	59	71	30	45	29	49	15	3	55	34
2	232	– 48	116	61	73	30	45	28	43	17	3	51	45
3	233	– 52	119	61	72	33	46	32	49	17	3	51	35
4	240	– 52	122	65	73	32	36	31	45	18	2	46	62
1964 *1*	230	– 74	129	64	77	34	54	39	53	17	3	47	17
2	255	– 74	142	67	85	35	48	44	47	21	3	44	48
3	273	– 74	148	70	92	37	48	45	59	22	3	43	53
4	298	– 74	168	72	96	36	52	57	52	22	3	53	59
1965 *1*	322	– 76	191	72	98	37	43	72	61	23	3	61	59
2	327	– 76	186	76	102	39	53	70	63	25	3	50	63
3	324	– 79	179	84	102	38	56	61	71	25	3	55	53
4	332	– 79	180	90	105	36	48	64	76	27	3	51	63
1966 *1*	373	– 90	188	90	135	50	78	71	78	26	3	32	85
2	343	– 89	192	95	98	47	36	71	82	27	3	58	66
3	370	– 90	209	101	98	52	33	86	85	31	3	61	71
4	373	– 90	209	101	101	52	61	85	83	32	2	59	51
1967 *1*	381	– 85	202	107	104	53	49	80	93	29	4	70	56
2	378	– 84	193	115	105	49	49	69	98	29	4	53	76
3	396	– 85	199	121	111	50	58	69	99	28	4	67	71
4	443	– 85	240	126	116	46	53	98	107	33	4	48	100
1968 *1*	477	– 97	262	127	122	63	64	112	109	34	6	83	69
2	476	– 95	260	136	113	62	59	108	115	35	7	67	85
3	483	–100	262	141	117	63	63	110	123	34	6	64	83
4	490	– 96	257	148	119	62	54	105	125	36	6	76	88
1969 *1*	498	–123	278	158	118	67	54	118	131	37	7	63	88
2	519	–122	294	161	120	66	61	129	143	39	5	71	71
3	543	–121	291	166	124	83	64	131	150	42	11	68	77
4	582	–121	308	175	137	83	60	130	157	39	10	69	117

[1] Before providing for depreciation and stock appreciation.

[2] This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

[3] With the introduction of the imputation system of corporation tax from 6 April 1973, payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

[4] The accrual (payments from 1977) of corporation tax on taxable income, including from 6 April 1973 advance corporation tax due from financial companies and institutions. The seasonally adjusted series for all companies have been allocated between financial companies and institutions and industrial and commercial companies in proportion to the calendar year estimates of their taxes on income.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

Seasonally adjusted

£ million

	Income						Allocation of income						
	Arising in the United Kingdom						Dividends and interest payments, etc.						
			Rent and non-trading income					Other interest payments					
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
1970 *1*	568	−127	305	185	124	81	69	128	161	44	8	75	83
2	582	−129	305	192	134	80	71	116	167	43	10	89	86
3	603	−130	318	201	133	81	69	117	176	46	11	74	110
4	629	−130	329	213	138	79	62	119	181	44	11	60	152
1971 *1*	661	−120	339	218	146	78	58	124	186	51	14	87	141
2	651	−122	318	229	149	77	68	108	191	49	15	105	115
3	687	−124	327	242	163	79	66	103	202	47	14	87	168
4	685	−124	305	248	180	76	120	90	215	43	17	77	123
1972 *1*	682	−176	324	251	189	94	84	92	214	49	19	114	110
2	722	−182	368	267	170	99	86	104	219	49	21	101	142
3	874	−166	478	278	173	111	84	174	228	51	22	106	209
4	914	−171	519	289	172	105	75	197	262	52	23	106	199
1973 *1*	1,120	−197	670	326	200	121	97	282	267	60	25	87	302
2	1,151	−201	687	346	193	126	80	272	342	59	27	80	291
3	1,331	−205	830	380	190	136	63	370	353	63	22	132	328
4	1,612	−212	1,051	415	196	162	67	497	399	64	24	171	390
1974 *1*	1,617	− 347	1,129	457	204	174	81	564	433	72	36	147	284
2	1,593	− 368	1,123	466	198	174	63	542	422	68	36	189	273
3	1,609	− 392	1,159	488	206	148	68	556	432	67	33	199	254
4	1,689	− 438	1,197	519	210	201	65	542	456	66	38	134	388
1975 *1*	1,730	− 362	1,190	520	193	189	68	581	499	73	56	135	318
2	1,666	− 325	1,079	545	199	168	82	480	494	69	55	164	322
3	1,703	− 309	1,070	574	208	160	70	509	493	71	34	163	363
4	1,861	− 324	1,165	609	215	196	78	595	516	73	35	182	382
1976 *1*	1,814	− 373	1,134	609	211	233	77	491	551	76	68	222	329
2	1,978	− 416	1,189	644	326	235	94	554	548	74	69	217	422
3	2,124	− 438	1,335	669	290	268	71	587	558	76	51	186	595
4	2,584	− 434	1,677	728	316	297	84	784	641	82	52	187	754
1977 *1*	2,555	− 403	1,469	839	411	239	100	672	712	87	77	187	720
2	2,342	− 397	1,220	825	469	225	87	491	695	78	78	178	735
3	2,258	− 429	1,167	833	441	246	102	418	674	83	57	197	727
4	2,030	− 507	1,050	791	451	245	90	359	657	80	56	213	575
1978 *1*	1,807	− 626	1,023	773	374	263	108	364	633	85	61	217	339
2	2,073	− 710	1,307	785	378	313	101	513	633	87	61	207	471
3	2,415	− 743	1,496	870	416	376	102	597	773	87	64	223	569
4	2,771	− 723	1,710	963	428	393	108	728	845	94	64	224	708
1979 *1*	3,012	− 657	1,761	1,090	503	315	108	763	978	112	72	222	757
2	3,124	− 612	1,766	1,159	521	290	133	820	1,005	107	73	204	782
3	3,539	− 614	2,035	1,219	572	327	125	978	1,102	112	68	209	945
4	3,774	− 677	2,320	1,281	600	250	122	1,242	1,247	132	68	206	757
1980 *1*	4,406	− 809	2,679	1,557	666	313	162	1,508	1,477	151	99	213	796
2	4,738	− 972	2,862	1,641	680	527	148	1,639	1,514	146	101	227	963
3	4,617	−1,144	2,835	1,696	728	502	156	1,682	1,575	153	69	222	760
4	4,514	−1,312	2,751	1,768	735	572	126	1,840	1,636	138	69	201	504
1981 *1*	4,644	−1,214	2,855	1,767	670	566	174	1,487	1,539	86	130	172	1,056
2	4,586	−1,362	2,728	1,766	696	758	146	1,465	1,529	79	131	180	1,056
3	4,646	−1,760	3,007	1,840	730	829	197	1,676	1,584	93	112	220	764
4	4,970	−2,408	3,658	2,034	718	968	155	2,082	1,813	99	113	274	434
1982 *1*	5,123	−2,102	3,715	2,114	617	779	187	2,002	1,912	15	160	189	658
2	5,598	−2,006	3,765	2,062	635	1,142	203	2,061	1,784	14	161	195	1,180

See footnotes on page 180.

Capital account and financial surplus/deficit of industrial and commercial companies[1]

Seasonally adjusted

£ million

	Receipts						Expenditure				
		Undistributed income			Capital transfers						
	Total receipts[2]	Total[3]	Stock apprec-iation	*less* stock apprec-iation	Invest-ment grants	Other	Total expendi-ture	Gross domestic fixed capital formation	Value of physical increase of stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus/ deficit[4]
1963	2,459	2,557	111	2,446	—	13	2,105	1,908	193	4	354
1964	2,786	2,951	182	2,769	—	17	2,944	2,288	652	4	− 158
1965	2,734	2,939	225	2,714	—	20	2,899	2,452	442	5	− 165
1966	2,426	2,640	240	2,400	—	26	2,682	2,432	245	5	− 256
1967	2,546	2,397	87	2,310	198	38	2,549	2,374	171	4	− 3
1968	3,038	3,062	478	2,584	414	40	3,040	2,635	378	27	− 2
1969	3,544	3,527	581	2,946	556	42	3,501	3,007	470	24	43
1970	3,385	3,725	865	2,860	473	52	3,864	3,383	433	48	− 479
1971	4,268	4,521	848	3,673	526	69	3,506	3,490	− 26	42	762
1972	5,175	5,847	1,082	4,765	321	89	3,871	3,924	− 82	29	1,304
1973	6,270	8,205	2,310	5,895	227	148	6,279	4,957	1,296	26	− 9
1974	4,748	9,133	4,751	4,382	137	229	7,396	6,078	1,287	31	−2,648
1975	5,564	9,441	4,319	5,122	96	346	5,383	7,012	−1,667	38	181
1976	8,032	12,987	5,357	7,630	60	342	8,618	8,211	364	43	− 586
1977	12,168	15,762	3,909	11,853	36	279	11,540	9,918	1,562	60	628
1978	15,594	18,500	3,348	15,152	33	409	13,654	12,237	1,349	68	1,940
1979	14,100	21,267	7,577	13,690	21	389	16,952	14,231	2,635	86	−2,852
1980	12,074	16,635	5,061	11,574	37	463	13,432	15,745	−2,426	113	−1,358
1981	13,559	17,140	4,295	12,845	42	672	11,738	15,034	−3,419	123	1,821
1963 *1*	448	441	− 3	444	—	4	507	463	43	1	− 59
2	626	634	11	623	—	3	515	479	35	1	111
3	659	704	48	656	—	3	460	468	− 9	1	199
4	726	778	55	723	—	3	623	498	124	1	103
1964 *1*	710	784	78	706	—	4	640	524	115	1	70
2	726	759	37	722	—	4	763	574	188	1	− 37
3	674	701	31	670	—	4	723	592	130	1	− 49
4	676	707	36	671	—	5	818	598	219	1	− 142
1965 *1*	679	731	56	675	—	4	741	611	128	2	− 62
2	701	758	61	697	—	4	716	608	107	1	− 15
3	701	748	53	695	—	6	724	605	118	1	− 23
4	653	702	55	647	—	6	718	628	89	1	− 65
1966 *1*	321	416	101	315	—	6	722	618	103	1	− 401
2	635	744	115	629	—	6	688	608	79	1	− 53
3	763	769	14	755	—	8	701	606	94	1	62
4	707	711	10	701	—	6	571	600	− 31	2	136
1967 *1*	565	513	− 44	557	—	8	672	615	56	1	− 107
2	683	611	− 30	641	31	11	694	633	60	1	− 11
3	519	490	35	455	54	10	586	578	7	1	− 67
4	779	783	126	657	113	9	597	548	48	1	182
1968 *1*	696	748	151	597	89	10	563	620	− 63	6	133
2	702	731	145	586	105	11	789	639	150	—	− 87
3	908	859	64	795	104	9	838	662	174	2	70
4	732	724	118	606	116	10	850	714	117	19	− 118
1969 *1*	873	877	123	754	110	9	890	710	168	12	− 17
2	920	916	130	786	125	9	863	739	121	3	57
3	926	932	152	780	135	11	843	764	76	3	83
4	825	802	176	626	186	13	905	794	105	6	− 80
1970 *1*	828	937	218	719	97	12	886	808	40	38	− 58
2	745	807	192	615	117	13	1,023	847	172	4	− 278
3	845	919	210	709	125	11	1,002	863	136	3	− 157
4	967	1,062	245	817	134	16	953	865	85	3	14

[1] Relates to table on page 62, *Economic Trends*.
[2] After deducting stock appreciation, but before providing for depreciation.
[3] Before providing for depreciation, stock appreciation and additions to reserves.
[4] Includes net investment abroad.

Capital account and financial surplus/deficit of industrial and commercial companies[1]

Seasonally adjusted

£ million

	Receipts						Expenditure				
		Undistributed income			Capital transfers						
	Total receipts[2]	Total[3]	Stock appreciation	*less* stock appreciation	Investment grants	Other	Total expenditure	Gross domestic fixed capital formation	Value of physical increase of stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus/deficit[4]
1971 *1*	1,041	1,112	242	870	152	19	920	857	27	36	121
2	906	1,061	313	748	143	15	809	885	– 77	1	97
3	1,158	1,172	164	1,008	134	16	883	897	– 16	2	275
4	1,163	1,176	129	1,047	97	19	894	851	40	3	269
1972 *1*	1,186	1,207	129	1,078	89	19	932	938	– 33	27	254
2	1,201	1,330	240	1,090	89	22	971	1,005	– 35	1	230
3	1,330	1,577	339	1,238	68	24	914	949	– 35	—	416
4	1,458	1,733	374	1,359	75	24	1,054	1,032	21	1	404
1973 *1*	1,693	1,867	259	1,608	65	20	1,657	1,210	423	24	36
2	1,626	1,962	428	1,534	54	38	1,435	1,205	229	1	191
3	1,445	2,092	756	1,336	63	46	1,501	1,223	277	1	– 56
4	1,506	2,284	867	1,417	45	44	1,686	1,319	367	—	– 180
1974 *1*	1,033	2,385	1,442	943	38	52	1,424	1,423	– 25	26	– 391
2	1,094	2,161	1,163	998	44	52	2,162	1,451	711	—	–1,068
3	1,244	2,162	1,005	1,157	28	59	2,164	1,561	601	2	– 920
4	1,377	2,425	1,141	1,284	27	66	1,646	1,643	—	3	– 269
1975 *1*	1,142	2,246	1,206	1,040	27	75	1,205	1,722	– 551	34	– 63
2	1,118	2,051	1,025	1,026	26	66	1,236	1,667	– 432	1	– 118
3	1,457	2,339	1,009	1,330	25	102	1,460	1,860	– 401	1	– 3
4	1,847	2,805	1,079	1,726	18	103	1,482	1,763	– 283	2	365
1976 *1*	1,970	2,845	976	1,869	17	84	1,789	1,875	– 119	33	181
2	1,910	3,169	1,363	1,806	14	90	1,799	2,015	– 218	2	111
3	1,955	3,297	1,439	1,858	15	82	2,326	2,169	153	4	– 371
4	2,197	3,676	1,579	2,097	14	86	2,704	2,152	548	4	– 507
1977 *1*	2,598	3,913	1,408	2,505	11	82	2,844	2,183	619	42	– 246
2	3,144	4,015	966	3,049	9	86	3,077	2,566	507	4	67
3	3,121	3,999	937	3,062	6	53	2,411	2,457	– 53	7	710
4	3,305	3,835	598	3,237	10	58	3,208	2,712	489	7	97
1978 *1*	4,059	4,391	480	3,911	9	139	3,411	2,927	443	41	648
2	3,502	4,350	938	3,412	8	82	3,375	3,132	234	9	127
3	3,895	4,721	922	3,799	8	88	3,322	3,076	240	6	573
4	4,138	5,038	1,008	4,030	8	100	3,546	3,102	432	12	592
1979 *1*	3,080	4,339	1,361	2,978	7	95	4,516	3,336	1,132	48	–1,436
2	4,060	5,801	1,861	3,940	7	113	3,635	3,390	235	10	425
3	3,761	5,851	2,195	3,656	3	102	4,497	3,706	781	10	– 736
4	3,199	5,276	2,160	3,116	4	79	4,304	3,799	487	18	–1,105
1980 *1*	2,950	5,147	2,293	2,854	8	88	3,554	3,865	– 371	60	– 604
2	4,079	4,975	997	3,978	9	92	4,268	3,970	281	17	– 189
3	2,324	3,366	1,183	2,183	11	130	3,115	3,959	– 864	20	– 791
4	2,721	3,147	588	2,559	9	153	2,495	3,951	–1,472	16	226
1981 *1*	2,934	3,519	760	2,759	11	164	2,721	3,773	–1,110	58	213
2	3,503	4,400	1,068	3,332	10	161	2,665	3,796	–1,151	20	838
3	3,384	4,475	1,283	3,192	11	181	3,310	3,714	– 423	19	74
4	3,738	4,746	1,184	3,562	10	166	3,042	3,751	– 735	26	696
1982 *1*	2,943	3,361	573	2,788	11	144	3,635	3,787	– 145	– 7	– 692
2	3,197	3,475	381	3,094	8	95	3,785	3,849	– 85	21	– 588

See footnotes on page 182.

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Financial transactions including net borrowing requirement of industrial and commercial companies[1, 2]

£ million

	Transactions leading to net borrowing requirement						Financing of net borrowing requirement[6]				
							Borrowing from		Financial assets		
	Financial surplus/deficit	Net unremitted profits[3]	Net identified trade and other credit[4]	Investment in UK company securities[5]	Investment abroad	Unidentified transactions	Banks	Other[7]	Liquid	Other	Net borrowing requirement
1963	354	− 28	−122	− 209	− 183	− 520	537	500	− 403	74	708
1964	− 158	− 64	− 88	− 353	− 226	− 407	752	659	− 76	− 39	1,296
1965	− 165	− 46	− 52	− 382	− 271	− 269	497	715	− 4	− 23	1,185
1966	− 256	− 81	−174	− 233	− 192	− 245	187	859	102	33	1,181
1967	− 5	− 79	110	− 339	− 167	− 106	333	713	− 462	2	586
1968	− 2	− 88	53	− 335	− 165	− 504	569	964	− 405	− 87	1,041
1969	43	− 169	−262	− 259	− 265	− 781	664	890	207	− 68	1,693
1970	− 479	− 148	191	− 251	− 326	− 853	1,126	969	− 180	− 49	1,866
1971	762	− 61	368	− 338	− 438	−1,086	732	1,073	−1,200	188	793
1972	1,304	− 74	121	− 783	− 177	−1,770	2,988	929	−2,400	−138	1,379
1973	− 9	− 393	449	− 993	− 935	−1,397	4,505	1,527	−2,687	− 67	3,278
1974	−2,648	− 531	164	− 367	− 770	−1,956	4,411	1,515	− 105	287	6,108
1975	181	− 623	270	− 367	− 281	− 86	509	2,729	−1,895	−437	906
1976	− 586	−1,127	−323	− 857	− 665	871	2,518	2,502	−,2,020	−313	2,687
1977	628	65	− 39	−1,041	− 812	− 39	3,014	1,972	−3,138	−610	1,238
1978	1,940	− 38	13	− 773	−1,998	−1,140	2,939	1,844	−2,793	6	1,996
1979	−2,852	1,006	2,068	−1,056	−3,311	−2,128	4,907	2,010	− 934	290	6,273
1980	−1,358	896	−223	− 907	−2,870	−2,056	6,845	3,871	−3,782	−416	6,518
1981	1,821	− 46	1,396	− 840	−3,987	−3,402	4,518	6,380	−5,373	−467	5,058

Relationship between columns: 1+2+3+4+5+6+7+8+9+10=zero; 7+8+9+10=11

[1] Relates to page 62, *Economic Trends.*
[2] Inflows (+): outflows (−).
[3] Retained in the United Kingdom (+), retained abroad (−).
[4] Includes accruals adjustment.
[5] Cash expenditure on subsidiaries and trade investment in the United Kingdom.
[6] The net borrowing requirement seasonal adjustments include day-of-week adjustments; the quarterly figures therefore do not always sum to the annual totals.
[7] Includes Bank of England Issue Department transactions in commercial bills.

Financial transactions including net borrowing requirement of industrial and commercial companies[1, 2]

Unadjusted

£ million

	Transactions leading to net borrowing requirement					Financing of net borrowing requirement[6]				
						Borrowing from		Financial assets		
	Financial surplus/deficit	Net unremitted profits[3]	Net identified trade and other credit[4]	Investment in UK company securities[5]	Investment abroad	Unidentified transactions	Banks	Other[7]	Liquid	Other	Net borrowing requirement
1963 *1*	− 509	2	− 1	− 47	− 52	− 192	308	130	341	20	799
2	293	− 2	− 84	− 38	− 49	− 149	82	116	− 182	13	29
3	377	− 3	53	− 52	− 47	− 131	13	105	− 285	− 30	−197
4	193	− 25	− 90	− 72	− 35	− 48	134	149	− 277	71	77
1964 *1*	− 358	− 3	16	− 89	− 49	− 325	310	198	321	− 21	808
2	137	− 4	− 92	− 58	− 72	− 18	98	162	− 148	− 5	107
3	96	− 9	90	−132	− 53	− 62	45	159	− 139	5	70
4	− 33	− 48	−102	− 74	− 52	− 2	299	140	− 110	− 18	311
1965 *1*	− 496	− 39	26	− 98	− 79	− 126	206	149	444	13	812
2	103	—	− 76	−139	− 71	− 85	309	163	− 188	− 16	268
3	119	− 11	126	− 63	− 68	− 7	− 93	185	− 167	− 21	− 96
4	109	4	−128	− 82	− 53	− 51	75	218	− 93	1	201
1966 *1*	− 949	− 39	22	− 74	− 61	104	368	310	337	− 18	997
2	145	− 13	− 67	− 67	− 64	− 89	− 6	202	− 9	− 32	155
3	240	− 20	− 14	− 55	− 32	− 36	−126	166	− 144	21	− 83
4	308	− 9	−115	− 37	− 35	− 224	− 49	181	− 82	62	112
1967 *1*	− 641	− 21	77	−106	− 56	− 123	264	286	300	20	870
2	133	1	− 73	− 61	− 60	213	− 54	111	− 188	− 22	−153
3	175	− 29	85	−105	− 17	64	− 24	134	− 287	4	−173
4	328	− 30	21	− 67	− 34	− 260	147	182	− 287	—	42
1968 *1*	− 266	− 10	179	− 31	− 85	− 505	298	128	282	10	718
2	5	− 18	−160	− 85	− 34	211	170	196	− 187	− 98	81
3	199	− 38	56	−102	32	− 65	−239	297	− 139	− 1	− 82
4	60	− 22	− 22	−117	− 78	− 145	340	343	− 361	2	324
1969 *1*	− 382	− 39	− 77	− 80	− 80	− 679	489	375	470	3	1,337
2	20	− 60	−357	− 66	− 43	88	11	316	140	− 49	418
3	188	− 46	120	− 66	− 51	− 247	149	102	− 156	7	102
4	217	− 24	52	− 47	− 91	57	15	97	− 247	− 29	−164
1970 *1*	− 537	− 29	198	− 83	−108	− 812	519	286	481	85	1,371
2	− 287	− 28	−143	− 53	− 59	176	421	273	− 221	− 79	394
3	2	− 60	218	− 53	−105	− 35	− 6	179	− 50	− 90	33
4	343	− 31	− 82	− 62	− 54	− 182	192	231	− 390	35	68
1971 *1*	− 143	4	353	− 56	−141	−1,157	441	366	153	180	1,140
2	64	− 9	− 95	− 78	−124	322	63	197	− 289	− 51	− 80
3	328	− 39	222	−123	− 59	− 515	− 11	290	− 308	215	186
4	513	− 17	−112	− 81	−114	264	239	220	− 756	−156	−453
1972 *1*	71	− 11	148	−173	− 70	−1,193	979	176	126	− 53	1,228
2	113	− 5	−304	−192	− 47	235	789	328	− 789	−128	200
3	372	− 18	262	−186	− 31	− 61	358	178	− 701	−173	−338
4	748	− 40	15	−232	− 29	− 751	862	247	−1,036	216	289
1973 *1*	− 159	− 96	− 4	−230	−182	− 390	863	483	− 229	− 56	1,061
2	60	− 56	11	−198	−274	− 58	656	321	− 419	− 43	515
3	− 179	−133	665	−313	− 61	− 2	1,179	268	−1,294	−130	23
4	269	−108	−223	−252	−418	− 947	1,807	455	− 745	162	1,679
1974 *1*	− 605	−148	162	−190	−237	−1,522	1,252	885	216	187	2,540
2	−1,037	−131	− 83	− 79	10	− 98	1,458	8	− 273	225	1,418
3	−1,050	−118	265	− 55	−153	− 265	976	378	− 2	24	1,376
4	44	−134	−180	− 43	−390	− 71	725	244	− 46	−149	774
1975 *1*	− 39	−131	278	− 94	−160	− 590	350	673	− 195	− 92	736
2	− 141	−144	−191	− 83	−253	822	356	278	172	−816	− 10
3	− 204	−139	387	−104	187	379	−432	945	−1,369	350	−506
4	565	−209	−204	− 86	− 55	− 697	235	833	− 503	121	686
1976 *1*	500	−205	− 44	−186	−120	30	−172	647	− 185	−265	25
2	− 197	−310	−336	−188	−195	496	861	752	− 757	−126	730
3	− 721	−349	243	−222	−114	587	747	552	− 718	− 5	576
4	− 168	−263	−186	−261	−236	− 242	1,082	551	− 360	83	1,356

See footnotes on page 184.

Financial transactions including net borrowing requirement of industrial and commercial companies[1, 2]

Unadjusted

£ million

	Transactions leading to net borrowing requirement						Financing of net borrowing requirement[6]				
							Borrowing from		Financial assets		
	Financial surplus/ deficit	Net unremitted profits[3]	Net identified trade and other credit[4]	Investment in UK company securities[5]	Investment abroad	Unidentified transactions	Banks	Other[7]	Liquid	Other	Net borrowing requirement
1977 *1*	63	− 3	353	−236	− 248	−1,015	711	603	− 99	−129	1,086
2	− 45	46	− 355	−237	− 418	373	889	677	− 612	−318	636
3	380	42	164	−283	− 89	244	398	384	− 974	−266	− 458
4	230	− 20	− 201	−285	− 57	359	1,016	308	−1,453	103	− 26
1978 *1*	904	59	293	−181	− 283	−1,886	316	1,032	− 326	72	1,094
2	485	14	− 525	−157	− 166	− 42	1,222	116	− 892	− 55	391
3	387	− 57	153	−227	− 512	35	423	295	− 525	28	221
4	164	− 54	92	−208	−1,037	753	978	401	−1,050	− 39	290
1979 *1*	−1,063	− 1	569	−206	− 871	−1,201	1,837	307	441	188	2,773
2	734	431	− 234	−236	− 598	−1,026	1,339	932	−1,479	137	929
3	− 770	383	1,424	−261	−1,060	217	551	215	205	−904	67
4	−1,753	193	309	−353	− 782	− 118	1,180	556	− 101	869	2,504
1980 *1*	− 756	513	− 832	−170	−1,003	−2,186	1,984	1,211	1,650	−411	4,434
2	557	231	− 129	−175	−1,140	− 779	2,472	520	−1,334	−223	1,435
3	−1,549	183	405	−424	− 177	780	1,860	277	−1,414	59	782
4	390	− 31	333	−138	− 550	129	529	1,863	−2,684	159	− 133
1981 *1*	76	−101	− 483	−221	− 999	76	−1,074	2,558	283	−115	1,652
2	2,219	−148	2,755	−139	− 829	− 912	1,734	− 961	−2,954	−765	−2,946
3	−1,238	92	556	−178	− 789	36	1,678	1,148	−1,286	− 19	1,521
4	764	111	−1,432	−302	−1,370	−2,602	2,180	3,635	−1,416	432	4,831
1982 *1*	−1,076	30	741	−205	− 798	−4,073	− 427	4,915	102	791	5,381
2	523	163	−1,474	−256	− 361	697	1,941	− 520	− 759	46	708

Relationship between columns: 1+2+3+4+5+6+7+8+9+10=zero; 7+8+9+10=11.

[1] Relates to page 62, *Economic Trends*.
[2] Inflows (+): outflows (−).
[3] Retained in the United Kingdom (+), retained abroad (−).
[4] Includes accruals adjustment.
[5] Cash expenditure on subsidiaries and trade investment in the United Kingdom.
[6] The net borrowing requirement seasonal adjustments include day-of-week adjustments; the quarterly figures therefore do not always sum to the annual totals.
[7] Includes Bank of England Issue Department transactions in commercial bills.

Financial transactions including net borrowing requirement of industrial and commercial companies[1, 2]

Seasonally adjusted

£ million

		Transactions leading to net borrowing requirement					Financing of net borrowing requirement[6]				
							Borrowing from		Financial assets		Net borrowing requirement
	Financial surplus/deficit	Net unremitted profits[3]	Net identified trade and other credit[4]	Investment in UK company securities[5]	Investment abroad	Unidentified transactions	Banks	Other[7]	Liquid	Other	
1963 *1*	– 59	– 2	– 25	– 47	– 52	34	13	141	– 23	20	151
2	111	– 5	– 43	– 38	– 45	– 193	126	111	– 37	13	213
3	199	– 5	– 7	– 52	– 49	– 218	272	120	– 230	– 30	132
4	103	– 16	– 47	– 72	– 37	– 143	126	128	– 113	71	212
1964 *1*	70	– 4	– 2	– 89	– 48	– 143	135	205	– 103	– 21	216
2	– 37	– 8	– 66	– 58	– 69	– 22	132	159	– 26	– 5	260
3	– 49	– 9	16	–132	– 55	– 139	201	172	– 10	5	368
4	– 142	– 44	– 36	– 74	– 54	– 103	284	124	63	– 18	453
1965 *1*	– 62	– 39	4	– 98	– 78	41	33	155	31	13	232
2	– 15	– 10	– 32	–139	– 67	– 126	327	166	– 88	– 16	389
3	– 23	– 10	47	– 63	– 71	– 73	68	196	– 50	– 21	193
4	– 65	13	– 71	– 82	– 55	– 111	– 53	198	225	1	371
1966 *1*	– 401	– 39	2	– 74	– 59	185	293	313	– 202	– 18	386
2	– 53	– 21	– 24	– 67	– 61	– 77	33	206	96	– 32	303
3	62	– 15	–105	– 55	– 36	– 76	– 84	173	115	21	225
4	136	– 6	– 47	– 37	– 36	– 277	– 61	167	99	62	267
1967 *1*	– 107	– 18	50	–106	– 53	– 19	47	283	– 97	20	253
2	– 11	– 7	14	– 61	– 58	171	– 30	118	– 114	– 22	– 48
3	– 67	– 23	—	–105	– 21	19	183	138	– 128	4	197
4	182	– 31	46	– 67	– 35	– 279	129	174	– 119	—	184
1968 *1*	133	– 5	153	– 31	– 79	– 277	83	118	– 105	10	106
2	– 87	– 27	– 85	– 85	– 33	168	178	207	– 138	– 98	149
3	70	– 27	– 36	–102	26	– 210	98	297	– 115	– 1	279
4	– 118	– 29	21	–117	– 79	– 184	342	342	– 180	2	506
1969 *1*	– 17	– 41	–122	– 80	– 71	– 353	254	368	59	3	684
2	57	– 61	–274	– 66	– 45	– 79	15	323	179	– 49	468
3	83	– 37	4	– 66	– 56	– 425	362	100	28	7	497
4	– 80	– 30	130	– 47	– 93	76	33	99	– 59	– 29	44
1970 *1*	– 58	– 28	212	– 83	–100	– 522	211	280	3	85	579
2	– 278	– 32	– 90	– 53	– 61	– 44	432	283	– 78	– 79	558
3	– 157	– 49	100	– 53	–110	– 112	230	173	68	– 90	381
4	14	– 39	– 31	– 62	– 55	– 175	253	233	– 173	35	348
1971 *1*	121	9	356	– 56	–133	– 689	150	359	– 297	180	392
2	97	– 13	– 43	– 78	–127	80	81	208	– 154	– 51	84
3	275	– 32	102	–123	– 62	– 675	214	284	– 198	215	515
4	269	– 25	– 47	– 81	–116	198	136	222	– 400	–156	–198
1972 *1*	254	– 3	145	–173	– 61	– 380	836	174	– 739	– 53	218
2	230	– 15	–229	–192	– 51	– 90	811	338	– 674	–128	347
3	416	– 10	62	–186	– 33	– 276	498	176	– 474	–173	27
4	404	– 46	143	–232	– 32	–1,024	843	241	– 513	216	787
1973 *1*	36	– 97	–156	–230	–169	342	772	492	– 934	– 56	274
2	191	– 63	125	–198	–278	– 319	620	324	– 359	– 43	542
3	– 56	–129	456	–313	– 60	– 361	1,387	267	–1,061	–130	463
4	– 180	–104	24	–252	–428	–1,059	1,726	444	– 333	162	1,999
1974 *1*	– 391	–159	– 26	–190	–221	– 923	1,258	902	– 437	187	1,910
2	–1,068	–133	159	– 79	5	– 319	1,328	3	– 121	225	1,435
3	– 920	–118	49	– 55	–152	– 639	1,245	383	183	24	1,835
4	– 269	–121	– 18	– 43	–402	– 75	580	227	270	–149	928
1975 *1*	– 63	–144	84	– 94	–140	161	366	688	– 766	– 92	196
2	– 118	–144	52	– 83	–258	442	235	267	423	–816	109
3	– 3	–139	127	–104	185	112	–221	954	–1,261	350	–178
4	365	–196	7	– 36	– 68	– 801	129	820	– 291	121	779
1976 *1*	181	–235	–297	–186	– 91	1,018	–158	672	– 639	–265	–390
2	111	–314	– 73	–188	–200	– 114	727	739	– 562	–126	778
3	– 371	–356	10	–222	–115	44	877	565	– 427	– 5	1,010
4	– 507	–222	37	–261	–259	– 77	1,072	526	– 392	83	1,289

See footnotes on page 186.

Financial transactions including net borrowing requirement of industrial and commercial companies[1, 2]

Seasonally adjusted

£ million

		Transactions leading to net borrowing requirement					Financing of net borrowing requirement[6]				
							Borrowing from		Financial assets		
	Financial surplus/deficit	Net unremitted profits[3]	Net identified trade and other credit[4]	Investment in UK company securities[5]	Investment abroad	Unidentified transactions	Banks	Other[7]	Liquid	Other	Net borrowing requirement
1977 *1*	− 246	− 54	− 41	−236	− 219	207	597	646	− 525	−129	589
2	67	20	4	−237	− 423	− 132	680	680	− 341	−318	701
3	710	14	30	−283	− 91	− 328	809	419	−1,014	−266	− 52
4	97	85	− 32	−285	− 79	214	928	227	−1,258	103	—
1978 *1*	648	49	− 39	−181	− 296	− 645	257	1,075	− 940	72	464
2	127	− 8	− 212	−157	− 162	− 102	1,080	99	− 610	− 55	514
3	573	− 58	− 9	−227	− 536	− 438	708	323	− 364	28	695
4	592	− 21	273	−208	−1,004	45	894	347	− 879	− 39	323
1979 *1*	−1,436	− 52	212	−206	− 890	247	1,780	394	− 237	188	2,125
2	425	375	147	−236	− 596	−1,162	1,174	948	−1,212	137	1,047
3	− 736	320	1,247	−261	−1,094	− 249	864	315	498	−904	773
4	−1,105	363	466	−353	− 731	− 964	1,089	353	13	869	2,324
1980 *1*	− 604	428	−1,129	−170	−1,029	− 824	1,968	1,338	433	−411	3,328
2	− 189	236	308	−175	−1,134	− 940	2,238	467	− 588	−223	1,894
3	− 791	184	130	−424	− 201	360	2,153	304	−1,774	59	742
4	226	48	471	−138	− 506	− 652	486	1,762	−1,856	159	551
1981 *1*	213	−131	− 659	−221	−1,024	1,632	−1,279	2,628	−1,044	−115	190
2	838	−171	3,122	−139	− 821	−1,110	1,689	− 988	−1,655	−765	−1,719
3	74	38	313	−178	− 828	− 483	1,862	1,245	−2,024	− 19	1,064
4	696	218	−1,378	−302	−1,314	−3,441	1,998	3,495	− 404	432	5,521
1982 *1*	− 692	− 16	632	−205	− 822	−3,063	− 393	5,001	−1,233	791	4,166
2	− 588	163	−1,140	−256	− 354	768	1,887	− 569	43	46	1,407

Relationship between columns: 1+2+3+4+5+6+7+8+9+10=zero; 7+8+9+10=11.

[1] Relates to page 62, *Economic Trends*.
[2] Inflows (+); outflows (−).
[3] Retained in the United Kingdom (+), retained abroad (−).
[4] Includes accruals adjustment.
[5] Cash expenditure on subsidiaries and trade investment in the United Kingdom.
[6] The net borrowing requirement seasonal adjustments include day-of-week adjustments; the quarterly figures therefore do not always sum to the annual totals.
[7] Includes Bank of England Issue Department transactions in commercial bills.

UK banks' lending to UK residents[1, 2]

Seasonally adjusted[3]

£ million

	Lending to public sector			Lending to private sector		
	Total	Sterling	Other currencies	Total	Sterling	Other currencies
1964	– 380	– 380	—	988	957	31
1965	428	428	—	508	432	76
1966	220	220	—	52	34	18
1967	570	570	—	634	511	123
1968	129	112	17	725	538	187
1969	– 373	– 362	– 11	597	429	168
1970	913	893	20	1,315	829	486
1971	1,666	1,648	18	1,856	1,625	231
1972	–1,026	–1,030	4	6,434	5,511	923
1973	1,995	1,134	861	6,828	5,671	1,157
1974	701	– 370	1,071	4,671	3,734	937
1975	3,373	3,090	283	130	– 367	497
1976	356	– 89	445	3,330	3,081	249
1977	2,378	1,696	682	4,707	3,492	1,215
1978	– 289	123	– 412	5,730	4,710	1,020
1979	925	1,540	– 615	9,475	8,573	902
1980	1,652	2,374	– 722	10,900	9,622	1,278
1981	– 512	287	– 799	11,545	8,788	2,757
1963 *1*						
2	150	150	—	170	171	– 1
3	– 21	– 21	—	264	258	6
4	47	47	—	158	162	– 4
1964 *1*	– 19	– 19	—	211	206	5
2	98	98	—	170	159	11
3	16	16	—	295	284	11
4	– 407	– 407	—	312	308	4
1965 *1*	– 26	– 26	—	294	254	40
2	191	191	—	90	87	3
3	85	85	—	42	42	—
4	232	232	—	– 40	– 73	33
1966 *1*	195	195	—	325	313	12
2	– 36	– 36	—	– 38	– 45	7
3	– 5	– 5	—	– 127	– 120	– 7
4	72	72	—	– 114	– 120	6
1967 *1*	452	452	—	105	91	14
2	340	340	—	– 43	– 76	33
3	– 83	– 83	—	359	348	11
4[4]	– 135	– 135	—	209	144	65
1968 *1*	– 126	– 126	—	178	133	45
2	121	116	5	252	220	32
3	210	200	10	161	135	26
4	– 208	– 210	2	266	182	84
1969 *1*	– 41	– 42	1	228	194	34
2	– 25	– 24	– 1	– 61	– 86	25
3	– 417	– 409	– 8	330	259	71
4	110	113	– 3	100	62	38

[1] Relates to table on page 64, *Economic Trends*.

[2] Bank lending is mainly calculated from changes in banking sector financial assets. From the second quarter 1975 changes in foreign currency assets have been adjusted to exclude the effect of movements in exchange rates, and transactions in investments, etc. have been entered as far as possible on a cash receipts/payments basis.

[3] The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends) which do not necessarily cancel out over a year.

[4] Figures have been calculated to exclude the effect of small changes in the number of contributors to the banking statistics.

UK banks' lending to UK residents[1, 2]

Seasonally adjusted[3]

£ million

	Lending to public sector			Lending to private sector		
	Total	Sterling	Other currencies	Total	Sterling	Other currencies
1970 *1*	365	361	4	276	251	25
2	149	148	1	475	398	77
3	4	− 5	9	255	122	133
4	488	482	6	309	58	251
1971 *1*	458	461	− 3	246	159	87
2	214	206	8	207	112	95
3	352	353	− 1	603	558	45
4	700	686	14	649	645	4
1972 *1*[4]	− 95	− 95	—	1,747	1,513	234
2	− 747	− 751	4	1,781	1,554	227
3	63	68	− 5	947	795	152
4	− 238	− 243	5	1,959	1,649	310
1973 *1*[4]	585	542	43	1,704	1,336	368
2	552	315	237	939	909	30
3	626	283	343	1,948	1,566	382
4	43	− 195	238	2,237	1,860	377
1974 *1*	226	− 37	263	1,701	1,306	395
2	− 426	− 642	216	1,382	1,181	201
3	− 80	− 180	100	1,179	1,055	124
4	981	489	492	409	192	217
1975 *1*	878	580	298	254	232	22
2[5]	819	831	− 12	99	− 103	202
3	1,601	1,601	—	− 242	− 481	239
4[4]	75	78	− 3	19	− 15	34
1976 *1*	417	400	17	229	248	− 19
2	− 466	− 520	54	533	679	− 146
3	820	657	163	1,016	852	164
4	− 178	− 389	211	1,551	1,301	250
1977 *1*	644	141	503	924	356	568
2	− 75	− 75	—	946	889	57
3	996	747	249	1,232	1,127	105
4	828	898	− 70	1,606	1,121	485
1978 *1*	24	253	−229	782	595	187
2	−1,738	−1,499	−239	1,851	1,502	349
3	426	486	− 60	1,421	1,076	345
4	1,012	896	116	1,676	1,537	139
1979 *1*	−1,033	− 871	−162	2,602	2,327	275
2	245	416	−171	2,576	2,249	327
3	702	853	−151	2,078	1,979	99
4	753	884	−131	2,219	2,018	201
1980 *1*	− 414	− 232	−182	2,782	2,391	391
2	546	524	22	3,407	2,667	740
3	− 82	322	−404	3,475	3,225	250
4	1,719	1,877	−158	1,236	1,339	− 103
1981 *1*	556	480	76	263	− 314	577
2	− 875	− 114	−761	3,329	3,510	−181
3	482	700	−218	4,070	2,760	1,310
4	− 368	− 472	104	3,635	2,584	1,051
1982 *1*	− 216	− 210	− 6	2,322	1,773	549
2	− 792	− 793	1	4,433	4,225	208

[1] Relates to table on page 64, *Economic Trends*.

[2] Bank lending is mainly calculated from changes in banking sector financial assets. From the second quarter 1975 changes in foreign currency assets have been adjusted to exclude the effect of movements in exchange rates, and transactions in investments, etc. have been entered as far as possible on a cash receipts/payments basis.

[3] The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends) which do not necessarily cancel out over a year.

[4] Figures have been calculated to exclude the effect of small changes in the number of contributors to the banking statistics.

[5] Figures have been calculated to exclude the effects of the introduction of new statistical returns.

UK banks' advances and acceptances to UK residents[1, 2]

		£ million					
		Total advances and acceptances	Manufacturing	Other production	Financial	Services	Persons
Amounts outstanding (August 1982):		98,549	22,731	9,991	16,618	29,931	19,278
Changes							
1975	May–August	105	– 266	165	– 52	194	64
	August–November	– 231	– 329	– 85	10	209	– 36
1975/76	November–February	– 162	– 63	–105	104	–169	72
1976	February–May	41	– 123	61	– 94	143	54
	May–August	1,476	551	196	30	595	104
	August–November	1,640	718	116	46	740	21
1976/77	November–February	887	406	223	–129	368	20
1977	February–May	862	88	64	– 22	633	99
	May–August	1,813	692	227	323	285	286
	August–November	937	95	104	2	603	133
1977/78	November–February	1,256	501	75	94	424	162
1978	February–May	1,198	79	134	338	373	274
	May–August	2,245	825	262	421	350	388
	August–November	1,299	166	145	155	569	264
1978/79	November–February	2,304	968	102	199	856	180
1979	February–May	2,305	633	332	531	472	338
	May–August	3,451	1,184	432	551	628	656
	August–November	2,681	541	181	248	1,228	483
1979/80	November–February	3,151	1,075	348	333	1,173	221
1980	February–May	2,818	912	411	382	699	415
	May–August	3,449	1,374	411	245	867	551
	August–November	153	– 429	44	– 74	223	389
1980/81	November–February	1,628	352	– 35	306	550	455
1981	February–May	1,351	– 658	494	190	483	842
	May–August	3,354	417	363	547	818	1,209
	August–November	5,038	531	256	942	2,028	1,280
1981/82	November–February[3]	..	..	..	..	..	..
1982	February–May	5,355	781	316	794	1,782	1,683
	May–August	4,714	663	351	1,217	473	2,011

[1] Relates to table on page 64, *Economic Trends*.
[2] For a more detailed breakdown of these figures see *Financial Statistics* Table 6.7. The analysis covers advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the specialised financial markets, such as the local authority money market or the finance company deposit market. Acceptances are not granted to persons.
[3] Due to the implementation of the new monetary sector, changes for the November 1981–February 1982 period cannot be calculated.

Bank rate/Bank of England's minimum lending rate to the market[1, 2]

Date of change	New rate (per cent)
1932 30 June	2
1939 24 August	4
28 September	3
26 October	2
1951 8 November	2½
1952 12 March	4
1953 17 September	3½
1954 13 May	3
1955 27 January	3½
24 February	4½
1956 16 February	5½
1957 7 February	5
19 September	7
1958 20 March	6
22 May	5½
19 June	5
14 August	4½
20 November	4
1960 21 January	5
23 June	6
27 October	5½
8 December	5
1961 25 July	7
5 October	6½
2 November	6
1962 8 March	5½
22 March	5
26 April	4½
1963 3 January	4
1964 27 February	5
23 November	7
1965 3 June	6
1966 14 July	7
1967 26 January	6½
16 March	6
4 May	5½
19 October	6
9 November	6½
18 November	8
1968 21 March	7½
19 September	7
1969 27 February	8
1970 5 March	7½
15 April	7
1971 1 April	6
2 September	5
1972 22 June	6
13 October	7¼
27 October	7½
1 December	7¾
8 December	8
22 December	9
1973 19 January	8¾
23 March	8½
13 April	8
19 April	8¼
11 May	8
18 May	7¾
22 June	7½
20 July	9
27 July	11½
19 October	11¼
13 November	13
1974 4 January	12¾
1 February	12½
5 April	12¼
11 April	12
24 May	11¾
20 September	11½
1975 17 January	11¼
24 January	11
7 February	10¾
14 February	10½
7 March	10¼
21 March	10
18 April	9¾
2 May	10
25 July	11
3 October	12
14 November	11¾
28 November	11½
24 December	11¼
1976 2 January	11
16 January	10¾
23 January	10½
30 January	10
1976 6 February	9½
27 February	9¼
5 March	9
23 April	10½
21 May	11½
10 September	13
7 October	15
19 November	14¾
17 December	14½
24 December	14¼
1977 7 January	14
21 January	13¼
28 January	12¼
3 February	12
10 March	11
18 March	10½
31 March	9½
7 April	9¼
15 April	9
22 April	8¾
29 April	8¼
13 May	8
5 August	7½
12 August	7
9 September	6½
16 September	6
7 October	5½
14 October	5
25 November	7
1978 6 January	6½
11 April	7½
5 May	8½
12 May	9
8 June	10
9 November	12½
1979 8 February	14
1 March	13
5 April	12
12 June	14
15 November	17
1980 3 July	16
24 November	14
1981 10 March	12

[1] Relates to table on page 66, *Economic Trends*.

[2] From 20 August 1981 the Bank has suspended the announcement of minimum lending rate.

Building Societies Association: recommended interest rate on ordinary shares[1, 2]

Recommended effective date	New rate (per cent)
1939 1 November	3·50
1951 1 April	2·25
1952 1 April	2·50
1955 1 September	3·00
1956 1 October	3·50
1959 1 July	3·25
1960 1 July	3·50
1961 1 October	3·75
1963 1 April	3·50
1965 1 February	3·75
1 July	4·00
1966 1 December	4·25
1968 1 April	4·50
1969 1 April	5·00
1972 1 January	4·75
1 October	5·25
1973 1 February	5·60
1 April	6·30
1 May	6·75
1 October	7·50
1975 1 June	7·00
1976 1 May	6·50
1 November	7·80
1977 1 May	7·00
1 July	6·70
1 November	6·00
1978 1 February	5·50
1 June	6·70
1 December	8·00
1979 1 August	8·75
1 December	10·50
1981 1 January	9·25
1 April	8·50
1 November	9·75
1982 1 April	8·75
1 September	7·75

[1] Relates to table on page 66, *Economic Trends*.

[2] Net of income tax where this is paid by societies at the agreed composite rate.

London clearing banks: short-term money rates

Base rate[1]

Date of change	New rate (per cent)
1971 16 September	5
15 October	4½–5
26 November	4½
1972 9, 13 and 15 June	5
30 June	6
21 July	6 –7
25 July	6¾–7
19 September	7
12 and 13 December	7½
1973 3 and 4 January	7½–8½
9 January	8¼–8½
25 January	8½
15 February	9½
3, 4 and 5 April	9
22 and 23 May	8½
15 and 16 June	8
2 August	10
22 and 23 August	11
14 and 15 November	13
1974 11 April	12½
13 May	12–12½
23 and 24 May	12
1975 20 January	11½
4 and 6 March	10¾–11
25 March	10¼–10½
22 April	9½
5 August	10
6, 7 and 8 October	11
1976 12 January	10½
30 January	10
6 February	9½
25 May	10½
13 September	12
8 October	13½
21 October	14
1977 26 January	13
4 February	12½
18 February	11½
14 March	10½
31 March	9½
26 April	9
3 May	8½
9 August	8
13 September	7
17 October	6
29 November	6–7½
5 December	6¾–7½
1978 9 January	6½
21 April	7½
10 May	9
12 June	10
6 November	11½
15 November	12½
1979 14 February	13½
6 March	13
6 April	12
15 June	14
16 November	17
1980 4 July	16
25 November	14
1981 11 March	12
16 September	14
1 October	16
14 October	15½
9 November	15
3 December	14½
1982 22 January	14
25 February	13½
12 March	13
8 June	12½
13 July	12
2 August	11½
18 August	11
31 August	10½
7 October	10
14 October	9

[1] Relates to table on page 66, *Economic Trends.*

Deposit account (7 days' notice)[1, 2]

Date of change	New rate (per cent)
1945 January	½
1951 November	¾
1952 March	2
1953 September	1¾
1954 May	1½
1955 January	1½
February	2½
1956 February	3½
1957 February	3
September	5
1958 March	4
May	3½
June	3
August	2½
November	2
1960 January	3
June	4
October	3
December	3½
1961 July	5
October	4½
November	4
1962 March	3
April	2½
1963 January	2
1964 February	3
November	5
1965 June	4
1966 July	5
1967 January	4½
March	4
May	3½
October	4
November	6
1968 March	5½
September	5
1969 February	6
1970 March	5½
April	5
1971 April	4
September	3
October	2½–3
November	2½
1972 June	4
July	5¼–5½
December	5¾
1973 January	6¾
February	7¾
April	7¼
May	6¾
June	6¼
August	9½
1975 February	9
March	7½
April	6¼
August	6½
October	7
1976 January	6½
February	5½
May	6½
September	8½
October	11
1977 January	9½
February	8
March	6½
April	4½
May	4
September	3
November	3–4
December	3½–4½
1978 January	3
April	4
May	6
June	6½–7
November	8½–9
November	10
1979 February	11
March	10½
April	9–9½
June	11¼–12
November	15
1980 July	14
November	11½–12
December	11½
1981 March	9
September	11–11½
October	14–14½
October	13½–14
November	13
December	12¼–12½
1982 January	11½–12
February	11
March	10–10¼
June	9½
July	9
August	8
August	8
August	7¼–7½
October	6
October	6

[1] Relates to table on page 66 *Economic Trends.*
[2] Rate paid on deposits of less than £10,000, which was restricted to 9½ per cent from September 1973 to 28 February 1975.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935=100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield[7]
1955	4·11	..	..	..	..	..	195·0	4·81	12·85
1956	4·92	5½	..	..	..	..	180·6	5·87	15·92
1957	6·48	7	..	..	..	..	188·3	5·86	15·04
1958	3·17	4 1/16	..	..	..	..	181·9	6·27	14·96
1959	3·72	4 1/16	..	..	..	..	250·2	4·86	10·82
1960	4·40	5 1/8 – 5 1/4	..	..	..	..	318·6	4·26	9·02
1961	5·48	6 3/8 – 6 1/2	..	..	..	..	319·8	4·87	9·62
1962	3·77	4 1/2 – 4 7/8	..	..	..	..	285·5	5·49	8·88
1963	3·76	4½ – 4 5/8	..	..	..	..	316·9	4·93	6·73
1964	6·74	7 1/2	7 1/2 – 7 5/8	..	4·56	5·98	346·9	4·96	7·36
1965	5·60	6 3/8	6½ – 6 5/8	..	5·31	6·56	337·3	5·74	9·12
1966	6·64	7 1/4 – 7 5/16	7 5/16 – 7 3/8	..	6·56	6·94	331·9	5·98	8·52
1967	7·63	7 1/2 – 7 7/8	8 1/16 – 8 3/16	..	6·31	6·80	355·0	5·36	6·69
1968	6·89	7 1/2	7 13/16 – 8	7 5/8 7 15/16	7·13	7·55	463·3	4·05	4·99
1969	7·80	9 – 9 1/16	9 3/8 – 9½	9 1/8 – 9 1/2	10·06	9·05	419·8	4·43	5·82
1970	6·93	7¼	7 1/8 – 7 1/4	7 5/16 – 7 5/16	6·56	9·25	361·0	4·75	6·54
1971	4·46	4½ – 4 5/8	4 5/8 – 4 3/4	4 5/8 – 4 3/4	5·75	8·90	386·2	4·76	6·21
1972	8·48	8 1/2	8 3/8 – 9 1/16	8 15/16 – 9 1/16	5·91	8·97	503·8	3·26	4·98
1973	12·82	16 – 16 1/8	16 1/16 – 16 5/16	15 3/4 – 16	10·19	10·78	435·6	4·12	..
1974	11·30	13¼	12½ – 12 13/16	12 5/8 – 12 3/4	10·06	14·77	251·2	8·23	21·47
1975	10·93	11 1/2 – 11 3/8	11 1/16 – 11 3/16	11 – 11 1/8	5·87	14·39	311·0	6·81	19·49
1976	13·98	14 1/2 – 15	14 1/8 – 14 5/8	14 1/16 – 14 1/8	5·06	14·43	368·0	5·96	17·61
1977	6·39	6 3/4	6 9/16 – 6 3/4	6 3/8 – 6 7/16	7·19	12·73	452·3	5·42	16·50
1978	11·91	12 3/8 – 12 1/2	12 7/16 – 12 5/8	12 3/8 – 12 1/2	11·69	12·47	479·4	5·65	16·47
1979	16·49	16 15/16 – 17 1/2	16 13/16 – 17 1/16	16 11/16 – 16 7/8	14·50	12·99	475·5	6·49	16·61
1980	13·58	14 5/8 – 14 7/8	14 3/4 – 14 7/8	14 3/4 – 14 7/8	17·75	13·79	464·5	7·62	18·14
1981	15·39	15 1/2 – 15 11/16	15 9/16 – 15 3/4	15 3/8 – 15 3/4	13·75	14·75	518·5	6·23	12·12

[1] Relates to table on page 66, *Economic Trends*.
[2] Average discount rate expressed as the rate at which interest is earned during the life of the bills.
[3] For a minimum term of 3 months and thereafter at 7 days' notice.
[4] Spread of rates over the day in the inter-bank sterling market.
[5] Middle-closing.
[6] Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (usually 3 a week). Calculated gross redemption yields – see *Financial Statistics Explanatory handbook*.
[7] A change in basis of calculation of the Earnings yield occurred on 26 February 1973 and is explained in *Financial Statistics Explanatory handbook, 1982 Edition* (HMSO April 1982). No meaningful average for the month of February or for the year 1973 is therefore available.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935 = 100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield[7]
1970 J	6·94	7 11/16 – 7 3/4	7 11/16 – 7 7/8	7 11/16 – 7 13/16	8·50	9·33	340·7	4·93	6·75
A	6·93	7 1/2 – 7 9/16	7 1/2 – 7 11/16	7 9/16 – 7 11/16	8·00	9·19	340·7	4·90	6·71
S	6·93	7 1/4	7 1/4 – 7 3/8	7 5/16 – 7 7/16	8·50	9·28	347·6	4·81	6·63
O	6·93	7 3/16 – 7 1/4	7 1/4 – 7 3/8	7 1/4 – 7 3/8	7·72	9·15	369·0	4·57	6·33
N	6·93	7 1/8	7 1/8 – 7 1/4	7 1/8 – 7 1/4	7·25	9·51	335·4	5·06	7·16
D	6·93	7 1/4	7 1/8 – 7 1/4	7 3/16 – 7 5/16	6·56	9·62	331·4	5·11	7·14
1971 J	6·89	7 3/8	7 1/2 – 7 5/8	7 1/2 – 7 5/8	5·88	9·51	340·7	4·95	6·90
F	6·83	7 13/16 – 7 7/8	7 7/8 – 8	7 7/8 – 8	5·34	9·35	330·9	5·03	6·97
M	6·74	7 1/4 – 7 3/8	7 1/4 – 7 7/16	7 3/8 – 7 1/2	5·38	9·07	322·8	4·97	6·88
A	5·77	6 3/8 – 6 1/2	6 7/16 – 6 11/16	6 7/16 – 6 9/16	6·25	9·07	354·6	4·45	6·51
M	5·71	6 3/4 – 6 7/8	6 13/16 – 6 15/16	6 3/4 – 6 7/8	7·63	9·03	369·2	3·85	5·84
J	5·67	6 5/16	6 1/8 – 6 3/8	6 1/4 – 6 3/8	6·50	9·08	374·8	4·14	6·37
J	5·64	6 1/8	6 1/16 – 6 13/16	6 1/16 – 6 3/16	6·72	8·81	416·8	4·04	6·24
A	5·89	5 15/16 – 6	5 7/8 – 6	5 7/8 – 6	9·25	8·82	405·3	3·76	5·87
S	4·81	5 15/16	5 1/8 – 5 1/4	5 1/8 – 5 1/4	7·63	8·45	442·9	3·64	5·71
O	4·61	5 – 5 1/8	5 – 5 1/8	5 – 5 1/8	6·06	8·23	412·4	3·78	5·87
N	4·33	4 3/4	4 9/16 – 4 11/16	4 5/8 – 4 3/4	6·50	8·07	414·3	3·82	5·97
D	4·46	4 1/2 – 4 5/8	4 5/8 – 4 3/4	4 5/8 – 4 3/4	5·75	8·06	455·5	3·55	5·53
1972 J	4·40	4 5/8 – 4 3/4	4 7/8 – 5 1/4	5 – 5 1/8	5·06	7·93	488·6	3·34	5·20
F	4·41	5 1/4	5 1/8 – 5 5/16	5 1/8 – 5 1/4	4·97	7·90	495·1	3·30	5·01
M	4·36	4 7/8 – 5	4 13/16 – 4 15/16	4 13/16 – 4 15/16	5·53	8·16	506·8	3·21	4·69
A	4·31	4 9/16	4 7/16 – 4 5/8	4 1/2 – 4 5/8	5·00	8·26	522·3	3·14	4·58
M	4·35	4 7/8 – 5	4 13/16 – 5	4 15/16 – 5 1/16	4·63	8·60	533·7	3·13	4·61
J	5·72	7 1/2 – 7 5/8	7 5/8 – 7 13/16	7 11/16 – 7 13/16	5·31	9·32	499·6	3·33	4·93
J	5·85	8 3/8	8 1/2 – 8 3/4	8 1/2 – 8 5/8	5·66	9·23	502·7	3·23	4·92
A	5·31	7 3/8	7 5/16 – 7 7/16	7 7/16 – 7 9/16	5·50	9·36	524·4	3·12	4·77
S	6·74	7 1/2	7 7/16 – 7 5/8	7 1/2 – 7 5/8	5·94	9·54	492·4	3·32	5·09
O	7·01	7 5/8	7 5/8 – 7 13/16	7 7/8 – 8	6·03	9·46	481·5	3·40	5·35
N	7·06	7 7/8	8 1/8 – 8 1/4	8 1/8 – 8 1/4	6·00	9·45	491·6	3·33	5·36
D	8·48	8 3/4	8 7/8 – 9 1/16	8 15/16 – 9 1/16	5·91	9·62	508·4	3·21	5·17
1973 J	8·29	9 3/8	9 3/4 – 9 7/8	9 3/4 – 9 7/8	6·63	9·56	489·9	3·32	5·36
F	8·23	10 3/4	10 3/4 – 10 7/8	10 3/4 – 10 7/8	8·44	9·65	453·6	3·55	. .
M	8·10	10 1/8	9 13/16 – 10	9 3/4 – 9 7/8	8·69	10·01	445·5	3·61	7·30
A	7·82	9 1/4	9 3/16 – 9 3/8	9 1/4 – 9 3/8	8·25	9·93	464·1	3·53	7·29
M	7·33	9 3/8	9 1/16 – 9 1/4	9 1/8 – 9 1/4	8·63	10·02	457·4	3·77	8·17
J	7·08	8 1/8	7 15/16 – 8 1/16	8 1/16 – 8 3/16	9·06	10·15	464·9	3·91	8·68
J	11·20	10 1/2 – 11 3/8	11 1/4 – 11 5/8	11 5/8 – 11 7/8	11·47	10·60	431·2	4·35	9·66
A	11·28	13 3/4 – 13 7/8	14 3/8 – 14 5/8	14 1/4 – 14 9/16	11·56	11·30	422·8	4·46	9·97
S	11·25	13 3/8 – 13 1/2	13 3/16 – 13 1/2	13 1/4 – 13 7/16	10·47	11·55	418·0	4·53	10·13
O	10·96	13 – 13 1/8	12 13/16 – 13	12 13/16 – 12 15/16	9·19	11·28	434·7	4·34	9·81
N	12·85	15 – 15 1/2	15 1/2 – 15 11/16	15 5/8 – 15 3/4	10·47	12·00	401·5	4·73	10·68
D	12·82	16 – 16 1/8	16 1/16 – 16 5/16	15 3/4 – 16	10·19	12·50	329·9	5·72	12·87
1974 J	12·40	16 – 16 1/8	16 1/16 – 16 5/16	16 1/8 – 16 3/8	8·88	12·89	324·8	5·83	13·30
F	12·18	14 1/2 – 14 3/4	14 1/4 – 14 7/16	14 1/4 – 14 3/8	8·63	13·50	316·5	5·84	13·77
M	12·35	16	15 3/8 – 15 7/8	15 5/8 – 15 3/4	10·00	13·68	297·5	6·17	15·15
A	11·82	13 1/2 – 13 3/4	13 7/16 – 13 5/8	13 9/16 – 13 11/16	11·69	14·21	290·0	6·40	16·33
M	11·54	12 3/8 – 13	12 11/16 – 12 7/8	12 3/4 – 12 7/8	11·88	13·80	296·6	6·67	17·21
J	11·56	13 1/4 – 13 1/2	13 1/8 – 13 1/2	13 7/16 – 13 9/16	13·50	14·38	267·5	7·49	19·35
J	11·51	13 3/8	13 3/8 – 13 9/16	13 7/16 – 13 9/16	13·56	14·88	254·8	7·81	20·74
A	11·57	12 5/8 – 12 3/4	12 1/2 – 12 5/8	12 1/2 – 12 5/8	13·94	15·29	222·9	8·91	23·94
S	11·29	12 1/4	11 13/16 – 12 1/16	11 7/8 – 12	12·19	14·95	203·5	9·86	26·37
O	11·19	11 3/4	11 1/2 – 11 3/4	11 9/16 – 11 11/16	10·12	15·68	199·4	10·12	27·16
N	11·29	12 3/4 – 12 7/8	12 1/2 – 12 3/4	12 9/16 – 12 11/16	10·62	16·75	181·0	11·09	30·10
D	11·30	13 1/4	12 1/2 – 12 13/16	12 5/8 – 12 3/4	10·06	17·18	160·1	12·59	34·19

See footnotes on page 194.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935=100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield
1975 *J*	10·58	12 –12¼	11¾ –12	11 13/16–11 15/16	7·44	16·02	183·7	10·99	30·28
F	10·01	11½	10¾ –11	10¾ –10⅞	7·31	14·58	262·6	7·56	21·66
M	9·59	10½	9⅞ –10 1/16	9⅞ –10	6·97	13·43	292·6	6·80	20·35
A	9·46	9¾	9 9/16–9⅞	9 13/16–9 15/16	6·81	13·89	314·9	6·51	19·30
M	9·67	10	9⅞ –10	9 13/16–9 15/16	6·06	14·53	339·0	6·12	18·09
J	9·71	9½ – 9⅝	9⅝ – 9 13/16	9⅝ – 9¾	6·75	14·41	332·6	6·06	18·07
J	10·72	10½ –10⅝	10⅜ –10 11/16	10½ –10⅝	6·97	13·93	304·4	6·68	19·62
A	10·66	10½	10⅜ –10 9/16	10⅜ –10½	7·34	13·87	298·3	6·94	19·91
S	10·76	10⅝ –10⅞	10½ –10 11/16	10⅝ –10⅞	8·06	13·79	328·9	6·31	17·58
O	11·74	11⅜ –11¾	11 9/16–11¾	11 7/16–11½	6·81	14·66	341·9	6·14	16·88
N	11·30	11⅜ –11 7/16	11⅛ –11⅜	11 3/16–11 5/16	7·06	14·81	367·9	5·76	16·02
D	10·93	11¼ –11⅜	11 1/16–11 3/16	11 –11⅛	5·87	14·79	365·8	5·74	15·98
1976 *J*	9·52	9⅞ – 9 15/16	9⅜ – 9 11/16	9 7/16– 9½	5·37	13·79	397·0	5·30	14·91
F	8·80	9 – 9⅛	8¾ – 8⅞	8 11/16– 8 13/16	5·62	13·46	404·2	5·17	14·99
M	8·60	8⅝ – 8¾	8 9/16– 8 11/16	8 7/16– 8 9/16	5·59	13·88	404·7	5·12	15·01
A	10·20	10⅛ –10¼	9 13/16–10 1/16	9⅞ – 9 15/16	5·53	13·77	406·0	5·13	15·17
M	11·31	11⅛ –11⅜	11⅛ –11 11/16	11 9/16–11 7/16	6·62	13·59	406·6	5·26	15·19
J	11·30	11⅛ –11¼	11⅛ –11 7/16	11¼ –11⅜	6·00	14·09	378·6	5·69	16·14
J	11·17	11 3/16–11¼	11 3/16–11½	11 3/16–11¼	5·78	14·16	383·8	5·74	16·44
A	11·25	11⅛ –11½	11⅛ –11 5/16	11 3/16–11¼	5·62	14·33	368·1	6·03	17·55
S	12·74	12¾ –12⅞	12½ –12¾	12½ –12⅝	5·81	14·79	344·0	6·52	19·23
O	14·97	15¼ –15½	15½ –15⅝	15 3/16–15¼	5·44	16·03	293·6	7·61	23·07
N	14·54	15 –15¼	14¾ –14 15/16	14 9/16–14 11/16	5·19	15·79	301·0	7·28	22·66
D	13·98	14½ –15	14¼ –14⅝	14 1/16–14⅛	5·06	15·48	328·6	6·67	20·91
1977 *J*	12·09	12⅜ –13⅝	12¼ –12⅜	12 –12 1/16	5·31	14·48	374·7	6·01	18·69
F	11·07	11⅝	11 5/16–11 7/16	11⅛ –11 3/16	5·19	13·93	393·8	5·83	18·77
M	9·57	9½ – 9⅝	9¾ – 9 15/16	9 3/16– 9⅜	5·25	13·25	418·2	5·39	16·91
A	7·64	8¼	7 15/16– 8 1/16	7 1/16– 7⅛	5·31	13·05	415·1	5·51	16·82
M	7·57	7¾ – 7⅞	7 11/16– 7 15/16	7 11/16– 7¾	6·16	12·69	456·7	5·08	15·54
J	7·60	7⅞ – 8	7¾ – 8	7¾ – 7 13/16	5·81	13·26	450·5	5·19	15·85
J	7·44	7⅝ – 7¾	7⅞ – 7 11/16	7 3/16– 7 11/16	6·25	13·62	443·1	5·37	16·09
A	6·52	6⅝ – 6¾	6⅝ – 6¾	6⅝ – 6 11/16	6·31	13·12	478·6	5·23	15·26
S	5·37	5 13/16– 5⅞	5¾ – 5 15/16	5⅝ – 5 43/32	6·91	11·88	522·8	5·08	14·98
O	4·53	4¾ – 5	4 3/16– 5	4 3/16– 4 5/16	7·19	10·98	511·9	5·26	15·55
N	6·53	6¾	6½ – 7⅛	6⅝ – 6 11/16	7·00	11·28	480·5	5·56	16·72
D	6·39	6¾	6 7/16– 6¾	6⅜ – 6 7/16	7·19	11·16	481·6	5·56	16·83
1978 *J*	5·85	6¼ – 6 5/16	6 5/16– 6½	6⅛ – 6¼	7·41	11·06	482·3	5·57	16·96
F	6·07	6⅝ – 6¾	6⅝ – 6⅞	6⅝ – 6¾	7·50	11·75	457·9	5·85	17·74
M	6·02	6⅝ – 7	6 13/16– 7	6 11/16– 6 13/16	7·50	11·72	454·9	5·94	17·51
A	7·12	8 – 8⅛	8 3/16– 8½	8⅛ – 8¼	7·69	12·39	460·9	5·85	17·25
M	8·67	9¼	9 5/16– 9 7/16	9 3/16– 9¼	7·94	12·72	476·6	5·58	16·86
J	9·49	9⅞ –10 1/16	10 1/16–10¼	9 15/16–10 1/16	8·69	12·79	466·1	5·68	16·65
J	9·33	10⅛ –10¼	9 15/16–10 3/16	9 13/16– 9 15/16	8·41	12·72	472·2	5·62	17·06
A	9·03	9¼ – 9⅜	9 3/16– 9⅜	9 3/16– 9 5/16	9·00	12·55	508·8	5·28	15·88
S	9·38	9⅜ – 9⅝	9 3/16– 9 13/16	9½ – 9⅝	9·53	12·64	516·0	5·21	15·02
O	10·56	10¾ –10⅞	10¾ –11 1/16	10 11/16–11	11·41	12·91	497·5	5·42	15·09
N	11·91	12 3/16–12¼	12 1/16–12¼	12 1/16–12 3/16	11·78	13·16	476·9	5·86	15·86
D	11·91	12⅜ –12½	12 7/16–12⅝	12⅜ –12½	11·69	13·22	482·4	5·98	15·73

[1] Relates to table on page 66, *Economic Trends*.
[2] Average discount rate expressed as the rate at which interest is earned during the life of the bills.
[3] For a minimum term of 3 months and thereafter at 7 days' notice.
[4] Spread of rates over the day in the inter-bank sterling market.
[5] Middle-closing.
[6] Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (usually 3 a week); from January 1982 averages of working days. Calculated gross redemption yields – see *Financial Statistics Explanatory handbook*.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935=100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US $ deposits in London (3 months)[5]	British government securities long dated[6] (20 years)	Price index	Dividend yield	Earnings yield
1979 J	12·46	13	13 –13 1/8	12 9/16–12 11/16	10·44	13·68	474·1	6·10	16·01
F	12·61	13 1/8 –13 3/8	12 7/8 –13 3/16	12 11/16–13	10·62	13·94	460·2	6·18	16·16
M	11·78	12 3/8 –12 1/2	12 1/16–12 5/16	12 –12 1/8	10·66	12·35	511·5	5·53	14·54
A	11·61	11 15/16–12	11 3/4 –11 15/16	11 9/16–11 11/16	10·87	11·68	537·4	5·37	14·31
M	11·79	11 15/16–12	11 13/16–11 15/16	11 3/4 –11 7/8	10·56	11·94	528·5	5·56	14·90
J	13·79	14 –14 1/4	13 15/16–14 1/8	13 13/16–13 15/16	10·59	12·69	489·5	5·93	15·82
J	13·81	14 1/16–14 1/8	14 –14 1/8	13 15/16–14 1/16	11·34	12·25	468·3	6·62	16·92
A	13·80	14 1/4	14 3/16–14 5/16	14 1/16–14 1/4	12·19	12·30	467·2	6·95	17·46
S	13·82	14 1/4	14 1/8 –14 3/16	13 15/16–14 1/8	12·87	12·60	468·4	6·95	17·75
O	13·94	14 1/2–14 3/4	14 9/16–14 13/16	14 1/2 –14 5/8	15·41	13·16	465·4	7·13	17·55
N	16·77	16 5/8	16 3/4 –16 15/16	16 5/8 –16 3/4	14·31	14·54	415·9	7·88	19·07
D	16·49	16 15/16–17 1/2	16 13/16–17 1/16	16 11/16–16 7/8	14·50	14·72	419·8	7·70	18·78
1980 J	16·39	17 1/2 –17 5/8	17 1/2 –17 1/2	17 1/8 –17 13/16	14·41	14·17	440·7	7·43	18·42
F	16·80	18 1/8 –18 3/8	18 1/16–18 1/4	18 –18 1/8	16·97	14·45	460·7	7·17	17·64
M	16·97	18 3/4 –18 7/8	18 1/8 –18 3/8	17 15/16–18 1/16	19·94	14·70	440·8	7·75	19·26
A	16·73	17 1/2 –17 5/8	17 1/4 –17 7/16	17 1/16–17 5/16	13·94	14·27	435·5	8·04	19·73
M	16·73	17 1/8 –17 1/4	17–17 1/8	16 7/8 –17 1/16	9·75	14·01	432·4	8·21	20·05
J	16·32	17	16 3/4 –17	16 11/16–16 7/8	9·75	13·78	451·2	7·96	19·20
J	14·98	15 1/2 –15 5/8	15 5/16–15 9/16	15 1/4 –15 3/8	9·81	13·07	488·5	7·42	17·96
A	15·53	16 5/8 –16 3/4	16 5/8 –16 11/16	16 7/16–16 11/16	12·50	13·58	484·9	7·48	17·68
S	14·86	15 3/8	15 1/16–15 7/8	15 5/8 –15 3/4	13·94	13·38	491·7	7·45	17·28
O	14·90	16 5/8 –16 3/4	16 1/4 –17	16 3/16 –16 11/16	15·25	13·12	483·8	7·59	17·14
N	13·38	14 1/2 –14 5/8	14 7/16–14 11/16	14 5/16–14 7/16	18·31	13·22	493·4	7·35	16·43
D	13·58	14 5/8 –14 3/4	14 1/2 –14 5/8	14 1/4 –14 3/8	17·75	13·67	470·1	7·56	16·93
1981 J	13·02	13 1/2–13 7/8	13 5/8 –13 13/16	13 1/2 –13 5/8	17·44	13·96	459·6	7·78	17·44
F	11·93	12 5/8 –12 3/4	12 7/8 –12 11/16	12 11/16–12 3/4	16·69	13·89	487·0	7·35	16·38
M	11·87	12 1/4 –12 1/2	12 5/8 –12 3/4	12 5/8 –12 5/8	14·87	13·68	497·8	6·78	14·39
A	11·57	12 5/16	12 1/16–12 3/8	12 1/8 –12 1/16	16·97	13·64	559·2	5·88	11·57
M	11·70	12 1/2 –12 5/8	12 7/16–12 9/16	12 1/2 –12 5/8	17·75	14·31	557·8	5·91	11·59
J	12·33	12 7/16–12 5/8	12 1/16–12 5/8	12 5/8 –12 1/2	17·69	14·57	545·0	5·92	11·73
J	14·25	14 5/8 –14 3/4	14 5/8 –14 3/4	14 1/2 –14 9/16	18·75	15·14	528·2	6·01	11·70
A	13·70	14 1/16–14 1/8	14 –14 3/16	13 15/16–13 1/16	18·69	15·09	554·4	5·51	9·83
S	14·98	15 5/8 –15 3/4	15 5/16–16 1/8	15 3/8 –15 7/16	17·87	15·59	525·0	5·76	9·99
O	16·61	16 1/2 –16 5/8	16 5/16 –16 5/8	16 1/4 –16 3/8	15·66	15·95	474·4	6·27	10·85
N	14·30	14 1/16–15	14 1/16–14 1/16	14 1/16–14 1/16	12·00	15·44	511·1	5·86	9·92
D	15·39	15 1/2 –15 11/16	15 9/16–15 3/4	15 5/8 –15 3/4	13·75	15·65	522·8	5·76	10·05
1982 J	13·99	14 1/2	14 7/16–14 5/8	14 3/16–14 5/16	14·62	15·58	543·4	5·57	9·83
F	14·10	13 15/16–14	14 –14 1/8	13 7/8 –14	15·00	14·74	565·6	5·43	9·62
M	12·88	13 5/8 –13 11/16	13 9/16–13 11/16	13 9/16–13 5/8	15·47	13·72	560·4	5·63	10·57
A	13·32	13 3/8 –13 1/2	13 5/8 –13 7/8	13 5/8 –13 11/16	14·87	13·96	563·6	5·57	11·22
M	13·16	13 5/16–13 3/8	13 5/16–13 1/2	13 3/8 –13 5/8	14·44	13·69	578·8	5·41	11·25
J	12·63	13 1/8	13 1/16–13 3/16	13 –13 1/16	15·66	13·56	570·0	5·49	11·45
J	11·53	11 7/8	11 11/16–12	11 11/16–11 3/4	13·00	13·20	559·7	5·47	11·51
A	10·25	10 3/4	10 1/16–10 1/8	10 1/16 –10 1/16	11·56	12·23	561·1	5·28	11·58
S	10·33	10 1/8	10 1/16–10 1/16	10 1/8 –10 3/4	11·50	11·40	580·6	5·02	11·02

See footnotes on page 196.

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NATIONAL INCOME AND EXPENDITURE: GENERAL NOTES

(relevant to pages 6, 8, 10, 14, 16, 22 in Economic Trends and much of the data on pages 4–75 in the Annual Supplement)

A detailed description of the sources, methods and definitions used in making the regular estimates is given in *National Accounts Statistics: Sources and Methods* (HMSO 1968) and is brought up to date in the notes to *National Income and Expenditure 1982 Edition*. Reference can also be made to *The National Accounts—A short guide* (HMSO 1981, price £5.50 net) which contains a broad description of the national income and expenditure accounts and a detailed commentary on the structure of the annual Blue Book.

It is not always possible to record all the various items of expenditure in the tables on precisely the same basis or at the same point in time. For example, consumers' expenditure on alcoholic drink is estimated in practice from the quantities cleared from bond and not from the quantities sold; expenditure on goods and services by public authorities and capital expenditure by businesses during a given period may not coincide with the recorded output of the goods purchased, or with the incomes generated by this expenditure, during the same period. These inconsistencies, of course, affect the estimates for complete years; but they are likely to affect the estimates for shorter periods to a much greater extent. Hence only guarded conclusions should be drawn about changes in the pattern of expenditure, and in the relations between expenditure, income and output, from one quarter to another.

Each table has a section giving seasonally adjusted estimates which are designed to assist in the interpretation of the original unadjusted estimates.

GROSS DOMESTIC PRODUCT AT MARKET PRICES AND AT FACTOR COST, TOTAL HOME COSTS AND NATIONAL DISPOSABLE INCOME REVALUED AT 1975 MARKET PRICES

(Page 6, Economic Trends: pages 4–6, Annual Supplement)

The gross domestic product is a measure of the value of the goods and services produced by UK residents before providing for depreciation (or capital consumption). The estimates of the gross domestic product are built up from largely independent data on incomes and final expenditure. But as it is not always possible to record all the various forms of expenditure and income on precisely the same basis or at the same point in time, there are inconsistencies between the two sets of estimates. These inconsistencies are bound to be relatively larger for periods of less than one year than for complete years.

The output-based estimate of gross domestic product is calculated by combining indices of the output of individual industries and services valued at the prices of a base year, with weights proportional to the contribution of each industry to gross domestic product in the base year—1975.

The average estimates of gross domestic product (GDP) at market prices are obtained by first taking the average of the three measures of GDP at factor cost, using the implied index of total home costs to deflate the current price income series and reflate the constant price output series. Taxes on expenditure *less* subsidies are then added to these average estimates both at current and constant prices and converted into index number form. The implied market price GDP deflator is derived from the current and constant market price average estimates.

The implied index of total home costs is derived by dividing the estimate of gross domestic product at current factor cost based on expenditure data by the corresponding expenditure-based estimate at constant factor cost.

National disposable income is equal to the gross domestic product *plus* net receipts from interest, profits and dividends earned abroad *less* net current transfers abroad, and adjusted for changes in the terms of trade. Changes in national disposable income indicate the extent to which changes in total domestic expenditure on consumption and investment (measured at constant prices) can be met out of the nation's disposable income without any change in the external current balance (measured at current prices).

EXPENDITURE ON THE GROSS DOMESTIC PRODUCT

(Page 8, Economic Trends: pages 7–17, Annual Supplement)

Consumers' expenditure

Consumers' expenditure covers all personal expenditure on goods (durable and non-durable) and services, including the value of income in kind, imputed rents for owner-occupied dwellings and the purchase of second-hand goods *less* the proceeds of sales of used goods. It also includes expenditure on goods and services for current use by private non-profit-making bodies serving persons (including wages and salaries paid to employees) but all payments by persons to such bodies are excluded.

Also excluded are all business expenditure and expenses; interest and other transfer payments; and the purchase of land and dwellings (and associated costs) which is treated as capital expenditure.

Detailed definitions of the items of consumers' expenditure identified in *National Income and Expenditure 1982 Edition* are given in Chapter VI of *National Accounts Statistics: Sources and Methods*. In the table in *Economic Trends* some of these items are grouped together under the headings Other goods and Other services.

Other goods include household textiles, soft furnishings and hardware; matches, soap and other cleaning materials, etc.; books, newspapers and magazines; chemists' goods; miscellaneous recreational goods; other miscellaneous goods; running costs of motor vehicles; and income in kind not included elsewhere.

Other services include travel; communication services; entertainment and recreational services; domestic service; catering (meals and accommodation); wages, salaries, etc. paid by private non-profit-making bodies; capital consumption of assets owned by private non-profit-making bodies; insurance; other services (laundries, hairdressing, betting, etc.); and consumers' expenditure abroad *less* expenditure by foreign tourists, etc. in the United Kingdom.

Gross fixed investment

This comprises expenditure on either the replacement of or the addition to existing fixed assets; expenditure on maintenance and repairs is excluded. Fixed assets include dwellings, other new buildings and works, vehicles, plant and machinery, and the analysis by industry group covers these categories of asset. Land and existing buildings are a further category of fixed asset, the transactions in which, except for actual costs of transfer, must net out when aggregated for the country as a whole. Net transactions in land and existing buildings, although excluded from the analysis by industry, are however included in the analysis of gross domestic fixed capital formation by sector.

The figures are described in detail in Chapter XII of *National Accounts Statistics: Sources and Methods.*

Stockbuilding

The quarterly estimates for manufacturing, wholesaling and retailing are based on information about the book value or standard cost valuation of stocks supplied by a sample of companies to the Department of Industry. The figures for manufacturing are based on returns from a panel of companies covering about half of total manufacturers' stocks and including most of the larger companies, but those for wholesaling and retailing have a narrower coverage. The figures are revised in the light of the more comprehensive results of the annual censuses of production and the annual inquiries into the distributive and service industries when these become available.

The volume changes are derived mainly from the basic book value figures at a detailed industry level by use of a wide range of price index numbers and other information. Seasonal adjustment is carried out at the level of broad industry groups.

The figures are described in detail in Chapter XIII of *National Accounts Statistics: Sources and Methods.*

PERSONAL DISPOSABLE INCOME AND CONSUMPTION

(Page 10, Economic Trends: pages 18–22, Annual Supplement)

Personal income and saving

The personal sector includes unincorporated enterprises and non-profit-making bodies. Income is shown before tax and before providing for depreciation and stock appreciation. The item Personal saving before providing for depreciation, stock appreciation and additions to tax reserves is obtained as a residual and is subject to a wide margin of error.

Consumers' expenditure

See note on page 199.

CONSUMERS' EXPENDITURE—COMPONENT CATEGORIES

(Page 10, Economic Trends: pages 23–30, Annual Supplement)

See note on page 199.

RETAIL SALES, NEW REGISTRATIONS OF CARS AND CONSUMER CREDIT

(Page 12, Economic Trends: pages 31–37, Annual Supplement)

Retail sales

The statistics cover the whole field of retail trade in Great Britain. The main results give the total sales of different types of retailer; that is they are on a 'kind of business' basis and not on a commodity basis. They are based on the results of the retailing inquiry for 1978 and are expressed as index numbers with 1978 = 100. This rebased series was introduced in an article in *British business* on 19 February 1982 which supersedes earlier descriptions of the series.

All sizes and types of retailer are represented including those trading by mail order. The statistics are based on voluntary returns from a substantial sample of contributors spread over the different kinds of business and different sizes of retailer which has been selected to be as representative as possible of retailers in Great Britain. The returns used each month cover about 2,100 small retailers (with turnover less than £1 million 1978) and about 350 large retailers who account for about 70 per cent of the total sales of all large retailers. Many of the large retailers were recruited with the assistance of trade associations—the Co-operative Union, the Drapers' Chamber of Trade, the British Multiple Retailers Association and the Association of Retail Distributors. The results are compiled so as to give due weight, as far as possible, to different sizes of contributor and kinds of business. In this, and in the initial selection of the panel of contributors, the results of the 1978 retailing inquiry are used.

Contributing retailers report their total sales through all their outlets and by mail order. This means that the statistics include an allowance when shops are opened or closed

by a contributor but it is not generally possible to make allowances when an existing retailer goes out of business or when a new retailer starts up. The statistics are inclusive of VAT (before the introduction of VAT on 1 April 1973, sales were inclusive of purchase tax), and inclusive of receipts from the sale of meals, from services to customers (for example, repairs) and rentals received for goods (for example, television sets). Hire purchase and other instalment credit sales are valued at the credit price of the goods (that is including deposits and, where credit is provided by the shop, credit charges). Figures of credit sales relate only to the period during which the transactions took place; that is cash received from credit sales in previous periods is not included. Sales by chemists exclude receipts under the national health service. The statistics, being on a kind of business, and not on a commodity basis, do not cover sales of goods by establishments not classified to the kinds of businesses in the statistics; for example, they do not cover the sale of cigarettes in public houses or garages or the sale of goods in restaurants and cafes.

The basic estimates of the value of sales each month are constructed by comparison with the same month of the preceding year, 'chaining' back to the base year (1978 at present). For periods before 1978 it was not possible to link the earlier data based on 1971 and 1976 because the classification of retailers had changed. However indices for 1971 to 1977 have been prepared on an approximate basis so that the rate of growth agrees with the growth of the sales of each category of retailer between 1971, as estimated by the census of distribution, and the annual retail inquiries from 1976. Before 1971 estimates are available only for the total of retail sales. The series from 1978 onwards have been additionally adjusted to agree with the estimates of the growth in turnover shown by the more comprehensive retailing inquiries which are carried out annually. The adjustments take account of the final results of the retailing inquiries up to 1980. Further background to these adjustments was given in *British business* on 5 December 1980.

The latest summary statistics are published each month in *British business;* detailed value figures (but not seasonally adjusted) appear each month in Business Monitor SDM 28 *Retail Sales*.

New registrations of cars

The figures for months up to September 1974 are compiled from information received by the Department of the Environment from all registration and licensing authorities (county, county borough and borough councils) in Great Britain which administer the Vehicles (Excise) Act, 1971 (and previous similar Acts). The figures from October 1974 onwards are obtained from the Driver and Vehicle Licensing Centre at Swansea which took over responsibility for new registrations from that date. The statistics are thus a by-product of administration and relate to the taxation class 'Cars'. This class includes some light vans and other vehicles which because they do not fall into any other classification are taxed as Private on the same basis as cars. The figures exclude vehicles registered by the armed forces and trade licences issued to manufacturers and repairers of and dealers in motor vehicles.

Consumer credit

The series is defined, in principle, as lending to consumers (i.e. the personal sector excluding unincorporated businesses and non-profit-making bodies serving persons) to finance current expenditure on goods and services, but excluding very short-term borrowing akin to trade credit. The figures comprise lending other than for house purchase to individuals and households by banks, trustee savings banks, and insurance companies as well as hire purchase and other credit extended by finance houses, other consumer credit grantors and retailers. How the figures are compiled was described in an article in the September 1979 issue of *Economic Trends*. As it explains, the definition of the series cannot be met exactly in practice, but the figures are thought to be a reasonably good indicator of consumer credit. Figures have not been compiled for earlier then 1976 because the separation of bank lending to individuals and households from bank lending to the rest of the personal sector (mainly unincorporated businesses) is only available from then onwards.

Hire purchase and other credit business

The statistics relate to hire purchase and other credit advanced by finance houses, other specialist consumer credit grantors (check traders, moneylenders, etc.) and selected kinds of retail business. The kinds of retail business covered now comprise clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order businesses. The kinds of retail business which are not covered in these statistics accounted for 7 per cent of the credit business of retailers reported in the 1976 Retailing Inquiry.

The figures relate to credit advanced in hire purchase and other instalment credit agreements, budget account agreements and personal loans repayable by instalments. From second quarter 1977 onwards non-instalment credit agreements by finance houses and other consumer credit grantors are also included. Trading checks issued by retailers and exchangeable only in their own shops are included throughout, but credit advanced by check traders is only included from second quarter 1977 onwards. The figures exclude monthly account credit, bank lending and sales on bank credit cards such as Access and Barclaycard.

There are two breaks in the series due to changes in coverage. The first at the end of 1975 is due to a change in coverage for retailers' credit. Up to the end of 1975 the series included credit granted by retailers which was not financed by them and it also included co-operative societies and excluded clothing retailers. The statistics of new credit extended for this period include changes for credit and are based on the results of the 1971 Census of Distribution. From the beginning of 1976 the figures exclude charges for credit and credit sales which were not financed by the retailer, they include clothing retailers and exclude co-operative societies. The statistics have been rebased on the results of the 1976 Retail Inquiry and have also been aligned with the results of the credit questions in the 1979 Retail Inquiry. The second break is between the first and second quarters of 1977 due to a change in the coverage of the finance house and other specialist consumer credit grantor series. Up to the first quarter of 1977 the series excludes non-instalment credit and all credit advanced by specialist consumer credit grantors such as check traders and moneylenders. The statistics of new credit extended for this period include charges for credit and are based on the 1965 benchmark Inquiry to Finance Houses. From the second quarter of 1977 onwards the series includes non-instalment credit agreements and credit advanced by specialist consumer credit grantors. The

figures for new credit extended from second quarter 1977 onwards exclude charges for credit and are based on the results of the 1976 benchmark Inquiry to Consumer Credit Grantors. All figures for the change in amounts outstanding include charges, but the discontinuity due to the changes in coverage also affect this series.

The monthly estimates are derived by projecting the results of the relevant benchmark inquiries forward by means of monthly returns from stratified panels of finance houses, retailers and, from second quarter 1977 onwards, other specialist consumer credit grantors.

The latest summary statistics are published (in seasonally adjusted terms) each month in *British business*. Detailed statistics, in both seasonally adjusted and unadjusted terms, appear each month in Business Monitors *SDM6* and *SDM8* and in *Financial Statistics*.

FACTOR INCOMES IN THE GROSS NATIONAL PRODUCT

(Pages 38–44, Annual Supplement)

See notes on page 199 and on page 219.

This table shows the components of the income-based measure of gross domestic product, which is equal to total domestic incomes *less* stock appreciation. The gross domestic product at factor cost column contains the income-based estimate, and the difference between this and the expenditure-based measure (see page 199) is shown (as an item of income) in the residual error column. This presentation does not imply that the estimates of expenditure are necessarily superior to the estimates of income.

Gross national product at factor cost is equal to gross domestic product *plus* net receipts from interest, profits and dividends earned abroad.

Gross national product at market prices is equal to gross national product at factor cost *plus* taxes on expenditure *less* subsidies.

SHARES OF INCOME AND EXPENDITURE

(Page 14, Economic Trends)

See notes above on pages 199 and 219.

INCOME, PRODUCT AND SPENDING *PER CAPITA*

(Page 14, Economic Trends: pages 45–47, Annual Supplement)

For a definition of gross domestic product see note on page 199; for consumers' expenditure see note on page 199; for personal disposable income see note on page 200; for gross national product see note above. *Per capita* is defined as per head of the United Kingdom total population.

GROSS DOMESTIC FIXED CAPITAL FORMATION BY SECTOR AND BY TYPE OF ASSET

(Page 16, Economic Trends: pages 48–55, Annual Supplement)

See note on page 200.

INDICATORS OF FIXED INVESTMENT BY MANUFACTURING INDUSTRY

(Page 18, Economic Trends: pages 56–58, Annual Supplement)

Gross fixed investment in manufacturing industry

The quarterly estimates are based on information supplied to the Department of Industry by a panel of companies which account for about two-thirds of the capital expenditure of manufacturing industry. The figures for recent quarters (and for the latest complete year) are first based entirely on the quarterly inquiry and later revised in the light of the censuses of production.

The figures supplied at current values are revalued at constant prices which are then seasonally adjusted. The figures for plant and machinery as well as for vehicles are 'net' of receipts from sales of such assets.

New orders received by contractors for private industrial work (GB)

New construction work includes extensions, major alterations (that is improvements), site preparation and demolition.

Collection of new orders statistics. Sampling for monthly new orders inquiries up to March 1976 included all firms with 35 or more total employment and a sample of the others. From April 1976 the sampling procedure was changed and firms are now classified by the value of new orders they are estimated to receive in a year. The size of the sample was reduced during 1979; 5,000 firms are now approached including all firms likely to receive more than £1 million.

New orders obtained by contractors. The series relates to contracts awarded to contractors for new construction work by clients in the private sector (excluding sub-contractors from other construction contractors), including extensions to existing contracts, construction work in 'package deals', and total value of serial or 'run on' contracts. Also included is speculative work, undertaken on the initiative of the firm, where no contract or order is

awarded; the value of the work is recorded when foundation work has started, for example, on factories for eventual sale or lease. Site value and architects' or consultants' fees are excluded.

The figures collected are at current values. These are revalued at constant prices and then seasonally adjusted and converted into an index.

Private industrial work: examples of the kind of work covered. Factories; warehouses; wholesale depots; coke ovens and all other works and buildings for the purpose of industrial production or processing; oil refineries; storage and distribution pipelines; concrete fixed leg oil production platforms (not rigs); private steelworks; deep and opencast coal prospecting; opencast coal mining including removal and reinstatement of overburden and final landscaping; railway lines and engine sheds; reservoirs; purification plants; conduits; wells; hydraulic works, etc.; wharves, docks, piers, jetties, embankments and water defences; electricity and gas installations.

INDICATORS OF FIXED INVESTMENT IN DWELLINGS

(Page 20, Economic Trends: pages 59–65, Annual Supplement)

Fixed investment in dwellings

See note on page 200.

Orders received by contractors for new houses

See note on new orders on page 202.

Orders for housing exclude improvements, extensions and alterations and house/flat conversions.
Examples of the kind of work covered:

Public sector housing—new work: Local authority housing schemes; hostels (except youth hostels); married quarters for the services and police; old people's homes; orphanages and children's remand homes; and the provision within housing sites of roads and services for gas, water, electricity, sewage and drainage.

Private sector housing work: All privately owned buildings for residential use, such as houses, flats and maisonettes, bungalows, cottages, vicarages, and provision of services to new developments. Also included is speculative work where no contract or order is recorded.

Housing starts and completions

These figures relate to new permanent dwellings only; that is, dwellings which may be expected to maintain their stability indefinitely (60 years or more).

A dwelling is a building or any part of a building which forms a separate and self-contained set of premises designed to be occupied by a single family.

Housebuilding figures from January 1980 relate to actual building for the month and are subject to revision for late returns; previously figures were based on returns in a period and included a small number of reports relating to earlier months.

Monthly figures for Scotland are not available; estimates are included in the Great Britain monthly figures.

Figures for Northern Ireland are available from the Department of the Environment, Northern Ireland.

Housing starts and completions for individual areas in England and Wales are published quarterly in *Local Housing Statistics, England and Wales.*

Public and private sectors

The Public sector includes:

a Local authorities. For the purposes of this section this term refers only to authorities which are local housing authorities under the Housing Acts. New town authorities (see below) are not included. New houses provided by local authorities other than under Housing Act powers are included in the figures for Government departments. Dwellings built by local authorities for sale to private owners are, however, included under this heading.

In England and Wales local housing authorities are the district councils and, for London, the Greater London Council, the councils of the London boroughs and the Common Council of the City of London.

In Scotland local housing authorities are the district councils and the three Island areas. The Scottish Special Housing Association, because it is a statutory body assisting local authorities in their housing programmes, is treated as a local authority for the purposes of these statistics.

In Northern Ireland the Northern Ireland Housing Executive has taken over the housing functions previously exercised by local and public authorities. Housebuilding for the Executive and for the former Northern Ireland Housing Trust is included under 'local authorities'.

b New towns. This term includes development corporations established under the New Towns Acts for the purpose of laying out and developing a new town, and the Commission for the New Towns to which the assets and liabilities of each development corporation may be transferred when the purposes for which the development corporation was set up have been substantially achieved.

c Housing associations. These are societies, bodies of trustees or companies established for the purpose of providing housing accommodation on a non-profit-making basis. They provide housing for the employees of associated industrial and other undertakings, for special groups such as the aged, disabled or single persons, or housing on a mutual and self-build basis. Fair rent societies and co-ownership associations set up with the assistance of the Housing Corporation are included, as are associations formed specially for providing homes on behalf of local authorities. (The Scottish Special Housing Association is, however, treated as a local housing authority.)

d Government departments. The figures relate to dwellings provided or authorised by Government departments for the families of police, prison staff, the armed forces and certain other services. New dwellings provided by county councils in England and Wales are included under this heading, as are those provided by other local government bodies acting in capacities other than as housing authorities (for example, for parks, welfare, water undertakings, etc.).

The private sector includes private landlords, whether persons or companies, and owner-occupiers.

Stages of construction

Started. A house or flat is counted as started on the date work begins on the laying of the foundation, including 'slabbing' for houses that require it, but not including site

preparation. Thus when foundation work commences on a pair of semi-detached houses two houses are started, and when work begins on a block of flats all the dwellings which that block will contain are started. The starts of houses in building schemes are usually phased over a period of weeks or even, in very large schemes, months.

Completed. A dwelling is regarded as completed when it becomes ready for occupation, whether it is in fact occupied or not.

Seasonally adjusted figures

An estimate of the month to month fluctuation in housing performance which might be attributable to normal seasonal factors has been made and the actual monthly figures adjusted to provide a broad indication of trend.

Fluctuations occurring when the effects of weather and other seasonal factors depart from normal—and a large element of random fluctuation—remain in the figures.

An analysis is made annually revising past figures in the light of the previous year's experience.

Building Societies

Up to 1980 the statistics are based on returns from a sample of about 50 societies, with assets amounting to 90 per cent of total building society assets; the results are grossed up to represent all societies and each year the figures are reconciled with the annual statutory returns made to the Registrar of Friendly Societies by all building societies. For 1981, the sample has been reduced to the largest 17 societies with assets amounting to about 80 per cent of the total.

The pre-1965 statistics are based on annual and quarterly samples smaller than the sample now used, together with the annual statistics of the Registrar of Friendly Societies.

Index numbers of the average price of new dwellings for private owners

Between 1975 and 1980, the index was compiled from information provided by a panel of building societies, including most of the larger societies, covering about 90 per cent of the total assets of the movement in the United Kingdom. Each society completes a return, every month, showing the number and total purchase price of dwellings mortgaged. Separate figures are provided for new and other dwellings; and for mortgages at approval and completion stages. The approval stage figures provide the more up-to-date indicator of price trends whereas the series based on completions gives more accurate figures for dwellings actually purchased because a small, but significant, number of mortgages approved do not result in completed transactions. From 1981 the index has been compiled from information provided by the largest 17 societies covering about 80 per cent of the total assets of the movement in the United Kingdom and figures have been adjusted to make them comparable with the earlier return.

Figures for periods before 1975 are based on earlier returns and have been adjusted to make them comparable with the subsequent return.

STOCK CHANGES: VALUE OF PHYSICAL INCREASE

(Page 22, Economic Trends: pages 66–73, Annual Supplement)

See note on 'Stockbuilding' on page 200.

STOCK RATIOS

(Page 22, Economic Trends: pages 74–75, Annual Supplement)

See note on 'Stockbuilding' on page 200, note on 'Gross domestic product' on page 199 and note on 'Retail sales' on page 200.

INLAND ENERGY CONSUMPTION

(Page 24, Economic Trends: pages 76–79, Annual Supplement)

Primary fuel input

Coal

Consumption by primary and secondary fuel producers *plus* colliery and opencast disposals and disposals of imports to final users *plus* net foreign trade and stock change in other solid fuels.

Petroleum

Inland deliveries for energy use *plus* refinery fuel and losses with an adjustment from the beginning of 1979 for the difference between deliveries and actual consumption at power stations.

Natural gas

Indigenous natural gas produced, *less* gas flared or reinjected, *plus* colliery methane piped to the surface and consumed at collieries or sold, *plus* imported natural gas. Natural gas supplied for non-energy purposes is included.

Nuclear electricity

Electricity generated by public supply nuclear power stations together with estimates of electricity generated for public supply by other nuclear sources.

Hydro electricity

Electricity generated by public supply and industrial hydro stations (excluding pumped storage stations) adjusted to take account of the net quantities of electricity imported.

Coal equivalent

The conversion factors used are:

1 tonne of petroleum = 1·7 tonnes of coal
250 therms of natural gas = 1 tonne of coal

Nuclear and hydro electricity is expressed in coal equivalent as the notional amount of fossil fuel that would have been needed to produce the same quantities of electricity at the efficiency of contemporary conventional steam power stations.

Temperature corrections

The adjusted total inland energy consumption series includes temperature corrections for coal and petroleum.

The corrections used per centigrade degree are:

Coal	2·1%
Petroleum	0·7% (June–August)
	1·8% (September–May)

Natural gas is corrected from 1973 onwards based on a method developed by the British Gas Corporation. Nuclear and hydro electricity are not corrected for temperature.

Public electricity supply industry

Electricity available

This comprises electricity supplied from public supply stations *plus* purchases from industrial producers (mainly nuclear power stations of the United Kingdom Atomic Energy Authority and British Nuclear Fuels Limited) *plus* net imports from France and the Irish Republic.

INDEX OF INDUSTRIAL PRODUCTION

(Page 26, Economic Trends: pages 80–83, Annual Supplement)

This index is prepared by the Central Statistical Office in collaboration with the statistics divisions of government departments. It has been calculated with 1975 as base year for each month from January 1973. The purpose and methods of compilation of the index are described in terms of the 1970-based series in Studies in Official Statistics No. 25: *The measurement of changes in production* (HMSO 1976). An article in *Economic Trends*, No. 205, May 1979 'The rebased estimates of the index of industrial production' by D. C. K. Stirling gives a detailed assessment of the effects of rebasing and improvements in the methodology for compiling the index. An Occasional Paper is available from Branch 4, Central Statistical Office, describing the weights and indicators used in compiling the rebased index. The previously published quarterly seasonally adjusted series from 1952 and the annual series from 1948, reclassified as far as possible on to the 1968 Standard Industrial Classification, have been linked to the 1975-based data using 1973 as the link year.

The index is intended to provide a general measure of monthly changes in the volume of industrial production in the United Kingdom. Mining and quarrying, manufacturing, construction, and gas, electricity and water are included; but agriculture, trade, transport and finance and all other public and private services are excluded. The index covers the production of both capital goods and consumer goods for the home market, for export and for the armed forces.

The index is a weighted arithmetic average. In combining the individual production series, the method used has been to give each industry a weight proportional to its value added in 1975 derived from the Census of Production for that year.

One third of the series used have only quarterly indicators. The remaining two thirds are compiled from monthly data. About one quarter of the series represent physical quantities produced or value of production adjusted for changes in prices. Other series, about one third, make use of quarterly sales inquiries covering the entire output of the industry and relate either to physical quantities sold or, more usually, to the value of sales adjusted for changes in prices. The remaining indicators are obtained from the results of monthly sales inquiries, quarterly surveys of work done and, to a much lesser extent, materials input or consumed.

The level of production is expressed as a percentage of the average monthly production in 1975. To ensure comparability between different months, adjustments have been made (where the basic figures refer to calendar months) for variations in the number of days in each month, excluding for each industry those which are not normally working days, for example, Sundays and Saturdays. The index thus compares the average weekly rates of production in the different months. Series in this publication are further adjusted to exclude any change in production resulting from public and other holidays and from other seasonal factors. The adjustments are designed to eliminate normal month to month fluctuations and thus to show the trend more clearly.

Industrial classification

The industrial analysis of the index is in conformity with the *Standard Industrial Classification* (HMSO 1968) to which reference should be made for details of the composition of each industrial group.

Market sector classification

These groupings combine the output of industries which meet broadly similar categories of demand. They were introduced and described in *Economic Trends*, November 1973. Because the index measures the output of an industry and not of commodities each market sector group will include some output from other sectors.

INDEX NUMBERS OF OUTPUT AT CONSTANT FACTOR COST

(Page 28, Economic Trends: pages 84–86, Annual Supplement)

The output-based estimate of gross domestic product is calculated by combining indices of the output of individual industries and services valued at the prices of a base year, with weights proportional to the contribution of each industry to gross domestic product in the base year. The base year at present used is 1975. The estimate, in total and in broad industry detail, is published in a seasonally adjusted form.

Detailed methodology is described in terms of the 1970-based index in Studies in Official Statistics No. 25: *The measurement of changes in production* (HMSO 1976). A series of Occasional Papers describing changes in the compilation of this index and listing the series and weights used in the compilation of the 1975-based index are available on request from Branch 4, Central Statistical Office.

ENGINEERING: OUTPUT AND ORDERS

(Page 30, Economic Trends: page 87, Annual Supplement)

These tables provide seasonally adjusted volume index numbers of total sales and total, home and export orders-on-hand and net new orders of the industries classified to Orders VII, VIII and IX of the Standard Industrial Classification 1968, excluding the ordnance and small arms industry. The basic data for the index numbers of total sales and total orders-on-hand are divided into home and export markets. Seasonally adjusted total indices are obtained by combining the seasonally adjusted home and export series, with indices for net new orders then being derived from the sales levels and changes in the orders-on-hand index numbers.

The indices are based upon the results of a monthly inquiry which began with information for January 1972. Establishments with 100 or more employees (200 in Order IX) are included and estimates are made for non-respondents. The estimation procedure is described in more detail in two articles; one in *Economic Trends*, No. 222, April 1972, and the other in *Statistical News*, No. 19, November 1972. Later modifications are described in an article in *Economic Trends*, No. 283, May 1977.

CONSTRUCTION: OUTPUT AND ORDERS

(Page 30, Economic Trends: pages 88–90, Annual Supplement)

Output

The output series relates to work done by contractors, including estimates of unrecorded output by small firms and self-employed workers, and output by those public sector direct labour departments classified to 'Construction' in the 1968 Standard Industrial Classification. The figures collected are at current values. These are revalued at constant (1975) prices, seasonally adjusted and converted into an index.

Output is defined as the amount chargeable to customers for building and civil engineering work done in the relevant period. Contractors are asked to include the value of work done on their own initiative on buildings such as dwellings or offices for eventual sale or lease; and of work done by their own operatives on the construction and maintenance of their own premises. The value of goods made by the contractors themselves and used in the work is also included. When VAT was introduced in April 1973, contractors were asked to include this, where appropriate, in the value of work done. From the third quarter of 1977 they have been asked to exclude VAT and, for that quarter only, separate figures were collected of the amount of VAT chargeable on their construction work.

Contractors. The Department of the Environment maintains a statistical register of private contracting 'firms', from which samples are drawn for regular inquiries into orders, output and employment. These firms are strictly 'reporting units' as some large firms instead of reporting as single units, prefer to report separately the operations of parts of their companies, for example regional divisions, while, in other cases, a single return may be made covering associated companies each of which are legally separate firms. In 1972 there were about 70,000 reporting units on this register, but in 1973, as a result of special enquiries, 25,000 others (mostly very small) were added. By late 1977 the number on the register had declined to about 85,000; this was partly a reflection of the fall in construction activity; but partly was a result of the difficulty experienced in picking up new entrants to the industry. Arrangements have been made to obtain names and addresses of firms newly registered for VAT purposes as construction firms: with this additional source of information, the statistical register had expanded by mid-1981 to about 125,000. Most of the new additions are, of course, small firms, but the register will still not include some very small firms and self-employed workers.

From the first quarter of 1977, a small number of firms including firms producing steel platforms for off-shore oil production, were reclassified as 'structural steel fabricators' and were transferred to the appropriate register held by the Department of Industry.

Output, employment and orders statistics have been revised to allow for changes made to the register in 1973 and 1977.

To ease the burden on small firms, stratified sampling methods are used in all inquiries. The 'annual census of output and employment', which before October 1976 included all firms on the register, is now sent to about 35,000 firms including all those with 8 or more total employment: however, those smaller firms not included in the 'census', are required to complete a simpler 'register-proving' return. The 'census' covers third quarter output and October employment and for each of the other three quarters output and employment enquiries are sent to about 15,500 firms: all those with 60 or more employees and a sample of smaller firms.

Public Sector Direct Labour Departments. In the case of local authorities, new towns, nationalised industries and other public authorities, returns are collected twice each year in respect of work done by employees engaged on building and civil engineering work in the first and third quarters. Returns by government departments are made once each year and an annual figure of output is obtained. From the returns estimates are made of the work done by direct labour of the public sector with interpolations for the quarterly periods not covered by the returns.

MOTOR VEHICLE AND STEEL PRODUCTION

(Page 32, Economic Trends: pages 91–96, Annual Supplement)

The production figures for individual months are totals for periods of four or five weeks.

Passenger cars

Taxis, estate cars and station wagons are included but three-wheeled vehicles are excluded. Chassis delivered as such by motor manufacturers are included. As from January 1981, certain passenger cars were reclassified from assembly to production. These units, which are almost exclusively built for the home market, are included in both the recorded and seasonally adjusted figures. The effect of the reclassification has been to introduce a discontinuity in the series from 1981 onwards and comparisons with earlier years should only be made net of this reclassification.

Commercial motor vehicles

The following types of vehicles are included: lorries and vans, ambulances, wheeled tractors for road haulage and special-type vehicles other than armoured fighting vehicles for the Services. Land Rover estate vehicles, formerly recorded as passenger cars, are included from first quarter 1977. Chassis delivered as such by motor manufacturers are included. Battery-driven electric road vehicles and three-wheeled vans are excluded.

The figures also include complete single-deck omnibuses and coaches designed with eight to fifteen seats, excluding the driver's. Chassis fitted with bodies of this type by other manufacturers are excluded. Chassis with or without bodies mounted are included.

Crude steel production

Steel ingots (including metal poured for continuous casting of blooms, billets and slabs) and steel for castings.

Finished steel consumption

Total receipt by consuming industries from UK production, from stockholders and from imports, *minus* stock-build by consuming industries.

OUTPUT PER PERSON EMPLOYED

(Page 34, Economic Trends: pages 97–98, Annual Supplement)

For this series output for the economy as a whole is the output-based measure of the gross domestic product. This series is used to achieve consistency with the industrial analysis for which the measures of output are the constituent series of the index of industrial production. Some series within the index of industrial production do not take account of changes in manufacturers' stocks and may overstate or understate the level of output. The index numbers of output per head allow for this by adjusting output for changes in the levels of stocks in these sectors. Output

per person employed includes employees in employment, self-employed persons (with or without employees), including both full-time and part-time workers as full units, and HM Forces. The indices of the employed labour force for the whole economy have been adjusted to reflect estimated employment levels for the quarter as a whole rather than, as in the past, at the end of the quarter.

Index numbers of output per person employed in manufacturing are calculated by dividing an index of output for six major manufacturing sectors by an index of the numbers employed in that sector. Output per person hour in manufacturing is derived in a similar way by dividing the index of manufacturing output by an index of the total hours worked by persons in that sector based on information for manual and non-manual staff. The operative hours data reflects fluctuations in overtime and short-time working, sickness absence and changes in normal basic hours. The non-manual staff hours are derived from the annual New Earnings Survey results relating to one pay period in April for employees whose pay was not affected by absence from work.

NATIONAL EMPLOYMENT AND UNEMPLOYMENT

(Page 36, Economic Trends: pages 99–105, Annual Supplement)

Working population and employed labour force

The working population consists of the following four components, the first three of which make up the employed labour force.

i employees in employment;

ii self-employed persons (with or without employees);

iii HM Forces: and

iv the registered unemployed.

Employees in employment

From 1971, the estimates of employees in employment are based on the Census of Employment. These estimates include employees who are temporarily laid off and persons who are unable to work because of short-term sickness but who are still on the employers' pay-roll. Part-time workers are also included and are counted as full units. The estimates exclude home workers, private domestic servants and civil servants temporarily stationed outside the United Kingdom.

The Census of Employment figures are supplemented for Great Britain by monthly estimates in Index of Production industries and, since June 1974, by quarterly estimates (relating to March, June, September and December) in other industries. These estimates are obtained by extrapolation from the last published census results and by interpolation between census figures. They are prepared by measuring changes in employment from returns rendered by a sample of employers and applying these changes to census benchmark figures. For Northern Ireland, quarterly figures are available from the Department of Manpower Services.

Prior to 1971, the employee estimates were based on counts of national insurance cards and in order to provide a link between the old and new systems, both a card count and a census were taken in 1971. The card count included many employees who worked for part of the year only and who would not have been in employment in the particular week in June when the census was taken. Mainly for this reason the census figure for June 1971 is considerably lower than the card count. Another difference is that a person who had two regular jobs with different employers in the week of the census was counted twice in the census but only once in the card count, so that the census figures are higher in some industries and services where secondary employment is common.

To facilitate comparisons over time, the Department of Employment has prepared series of continuous estimates back to 1959. These have placed all employees in employment figures from that date on a Census of Employment basis and have allowed for other discontinuities which appeared in previously published series.

Unemployment

The current figures include all unemployed persons registered for employment at local employment offices or careers offices in Great Britain and local offices of the Northern Ireland Department of Manpower Services, with the exception of registered severely disabled persons who are unlikely to obtain work other than under special conditions, persons not claiming benefit who are registered only for part-time employment and adult students registered for vacation employment. They represent the numbers on the registers who were actually unemployed on the day of the count and were capable of and available for work.

The figures do not include temporarily stopped workers who are suspended by their employers on the understanding that they will shortly resume work and register to claim benefit.

Separate percentage rates of unemployment are given for each region.

Seasonally adjusted unemployment statistics

The seasonally adjusted unemployment figures relate to the unemployed as defined above but excluding those under 18 who have not entered employment since terminating full-time education (described as school-leavers). The method used to seasonally adjust the figures for January 1977 onwards is described in an article in the March 1980 issue of the *Employment Gazette* (page 281).

Notified vacancies remaining unfilled

The table shows for each quarter the average numbers of notified vacancies remaining unfilled. The statistics relate only to vacancies notified to employment offices and are not a measure of total vacancies. Vacancies notified to employment offices are mainly for adults but include some that are suitable for young persons. It was estimated from a survey carried out in April–June 1977 that vacancies notified to employment offices were about one-third of all vacancies in the country as a whole.

Index of average weekly hours worked per operative in manufacturing industry

Information about the average weekly hours actually worked by operatives is available for a selected week in October from the annual survey into the earnings and hours of manual workers. By taking into account monthly variations in the incidence of sickness, overtime and short-time working in conjunction with changes in normal hours, estimates are prepared for the other months of the year.

REGIONAL UNEMPLOYMENT RATES

(Page 38, Economic Trends: pages 106–109, Annual Supplement)

The denominator used in calculating the percentage rate is the appropriate mid-year estimate of total employees (employed and unemployed). For further notes on employment and unemployment, see notes on page 208.

WAGE RATES AND EARNINGS

(Page 40, Economic Trends: pages 110–113, Annual Supplement)

Index of basic weekly rates of wages

The index of *weekly* rates of wages measures the average movement from month to month in the level of basic weekly rates of wages of full-time manual workers (including shop assistants but excluding clerical, technical and administrative workers) in the principal industries and services in the United Kingdom compared with the level at 31 July 1972 taken as 100. The index is based on a selection of the recognised minimum rates of wages or minimum entitlements which are the outcome of centrally determined arrangements, usually voluntary collective agreements between organisations of employers and work-people, or Wages Orders, in some 80 industries and services. Where there is an appreciable amount of piece-work, the movements in piece rates of wages are taken into account as well as movements in time rates. From this material estimates are made of the percentage movement in wage rates in each industry. The percentage increases in the various industries are then combined in accordance with the relative importance of the industries, as measured by their total wages bills in 1970.

Indices are computed for all industries and services taken together and for a sub-group comprising manufacturing industries only and for 17 industry groups. If comparisons are made between one group and another it should be remembered that the indices for a particular group may have been affected by the incidence of changes in rates of wages in the months immediately prior to the base date (31 July 1972) and that having regard to the considerable variation in the provisions of collective agreements and statutory wages regulation orders there is no common pattern for the calculations of the indices for individual industries.

The index does not reflect changes in earnings due to changes in such factors as the numbers of work-people employed in different industries, in the relative proportions of workers in different age and sex groups, or engaged in different occupations and wage grades, or paid at time or piece rates. Neither does it reflect changes in the amount of overtime, short-time or absenteeism or changes in the earnings of piece-workers and other payment-by-results workers due to variations in output or the introduction of new machinery, etc.

The representative industries and services for which changes in rates of wages are taken into account in the index and full details of the method of calculation were described on pages 50 and 51 of the issue of the *Ministry of Labour Gazette* for February 1957 and pages 796 and 797 of the *Department of Employment Gazette* for September 1972.

The publication of the index figures to one decimal place must not be taken to mean that these figures are thought to be significant to more than the nearest whole number. Where necessary figures for any particular month are revised to include changes arranged with retrospective effect or reported too late for inclusion.

Weighting structures

The following table gives details of the weights allocated to the various industry groups for the index of basic *weekly* rates of wages.

Standard Industrial Classification (1968)		*Weights: index of weekly wage rates*
Order	*Industry group*	
I	Agriculture, forestry, fishing	210
II	Mining and quarrying	305
III	Food, drink and tobacco	454
IV and V	Coal and petroleum products and chemicals and allied industries	294
VI to XII	Metal manufacture; mechanical, instrument and electrical engineering; shipbuilding and marine engineering; vehicles; metal goods not elsewhere specified	2,953
XIII	Textiles	366
XIV	Leather, leather goods and fur	29
XV	Clothing and footwear	217
XVI	Bricks, pottery, glass, cement, etc.	236
XVII	Timber, furniture, etc.	186
XVIII	Paper, printing and publishing	403
XX	Construction	970
XXI	Gas, electricity and water	209
XXII	Transport and communication	1,034
XXIII	Distributive trades	802
XXV and XXVII	Professional and scientific services and Public administration and defence	756
XXVI	Miscellaneous services	576
Total	All industries and services	10,000
III to XIX	Manufacturing industries only	5,138

Average earnings index

The monthly average earnings index measures the average earnings of all employees (manual and non-manual, full-time and part-time) in Great Britain, based on information obtained directly from employers. The present series was introduced in January 1976 and provides indices for each order group of the Standard Industrial Classification and for three broad aggregates—manufacturing, index of production industries and the whole economy. Seasonally adjusted versions of the aggregate indices are available and

it is these which are shown in *Economic Trends* and this Supplement. The unadjusted indices are published in the *Employment Gazette*.

Prior to 1976 a less broadly-based index (now known as the 'older series') was compiled. Introduced in 1963 this covered index of production industries, agriculture, transport and a few miscellaneous services (*viz* laundries, dry cleaning, motor repairers, garages and boot and shoe repair). The series was discontinued at the end of 1980 but the figures for earlier years are of value for historical analyses of trends and will therefore continue to appear in this Annual Supplement though they have been withdrawn from the monthly publications.

Wages and salaries per unit of output

In this series the denominator is the income-based gross domestic product at current prices deflated by the series for total home costs (see page 199).

The annual indices of wages and salaries per unit of output in manufacturing industries have been supplemented by a monthly index prepared by the Department of Employment and the Central Statistical Office using monthly indices of average earnings, employment and output, averaged over three months. The construction and significance of the figures are described on page 261 of the June 1982 issue of the *Employment Gazette* published by HMSO. Quarterly indicies are derived from the monthly series.

PRICES

(Page 42, Economic Trends: pages 114–117, Annual Supplement)

Index numbers of wholesale prices

The index numbers are calculated from the price movements of about 11,000 closely defined materials and products representative of goods purchased and manufactured by UK industry. The indices for manufacturing industry express the current prices as a percentage of their annual average price in 1975, the reference year of the series.

Individual commodity price index numbers are combined into index numbers for materials purchased by and the output of manufacturing industry; industries are defined according to the 1968 Standard Industrial Classification. In building up the index numbers the weighting patterns used for both purchases and sales are those of 1974. Thus the index numbers express the cost of a 1974 basket of goods as a percentage of what the same basket cost in 1975. The 1974 weighting patterns have been adopted because the latest source of detailed information on purchases is the 1974 purchases inquiry; the selection of 1975 rather than 1974 as the reference year is in accordance with national accounts practice and international recommendations.

The weights have been derived from the quarterly production inquiries and the 1974 purchases inquiry and supplemented by the trade accounts, information supplied by trade associations and various other sources. The value of goods for which no price series are available is imputed to prices series which may be expected to move similarly.

The values of sales or purchases used for weighting are net; that is, transactions between undertakings within manufacturing industry are excluded. For example, steel is included in the index for all manufactured products only to the extent that it is sold outside manufacturing such as to the construction industries; steel sold within the manufacturing sector is excluded. However sales of capital goods are all treated as sales outside manufacturing industry, in accordance with national income accounting practice, which treats capital formation as a separate sector.

Prices obtained for goods produced in the United Kingdom may be on an ex-works or delivered basis, according to the practice in the trade concerned. Where a producer supplies ex-works and also delivers, generally only the more important basis is reported on. Prices of imported goods are measured as closely as practicable to a delivered basis. The prices collected are those that are quoted for current orders placed, which are not necessarily the same as those at which current deliveries are being received. This means, for example, that price changes in imported materials are generally reflected in the index numbers of materials purchased in advance of the corresponding changes in the unit values of imports entering the country.

The series of wholesale price index numbers with 1975 as 100 was introduced in *Trade and Industry* 22 September 1978. Brief notes on wholesale price indices were given in *British business* 7 May 1982. A more comprehensive description of the compilation of the wholesale price indices is available in Studies in Official Statistics No. 32, *Wholesale price index: principles and procedure* produced by the Department of Industry and published in October 1980.

General index of retail prices

The General index of retail prices is compiled by the Department of Employment. It measures the change from month to month in the average level of prices of the commodities and services purchased by all types of household in the United Kingdom with the exception of certain higher income households and households of retired persons dependent mainly on social security benefits. As with most indices of this kind, it is based on the price movements of a large and representative selection of goods and services. Approximately 130,000 separate price quotations are obtained on a specified Tuesday near the middle of each month. Many of these, including those for food, are obtained by local offices of the Department in more than 200 local office areas selected so as to secure an adequate representation of different types of localities throughout the country. The prices used are the prices actually charged in retail shops, including supermarkets, department stores and local branches of chain and co-operative stores. As far as possible they relate to goods of unchanged quality at successive dates; when the quality changes, an appropriate adjustment is made.

The index measures price changes only; it is not a cost of living index. The expenditure on which it is based does not include income tax payments; national insurance contributions; life insurance premiums and payments to pension funds; premiums for household insurance (other than insurance of the building); subscriptions to trade unions, friendly societies, hospital funds, church collections, etc.; cash gifts; football pools and other betting payments; doctors', dentists', etc. fees; and capital sums or instalments for house purchase or major structural alterations. (Mortgage interest payments are since January 1975 now included.)

Some goods and services occupy a larger place in household expenditure than others. Their relative importance is expressed quantitatively by the use of 'weights' by which their price indices are multiplied in the calculation of the average change in prices of a group of commodities. Since January 1962 the weights have been revised regularly each January on the basis of the most recent results of the Family Expenditure Survey. The index is expressed in percentage form, the average level of prices at the base date being represented by 100. Separate indices are published for eleven main groups, thirty-six sub-groups, and some smaller sections of commodities and services. The main groups are food; alcoholic drink; tobacco; housing; fuel and light; durable household goods; clothing and footwear; transport and vehicles; miscellaneous goods; services; and meals bought and consumed outside the home. The index is published monthly in detail in the *Employment Gazette*.

Pensioner indices

In July 1968 a recommendation by the Cost of Living Advisory Committee (now re-named the Retail Prices Index Advisory Committee), that two special indices of retail prices should be compiled and published for one-person and two-person pensioner households was accepted. It was recommended that the proposed indices should at present exclude housing costs, that they should be chain indices constructed in the same way as the General index of retail prices, that the all-items indices should be published quarterly as averages of the three monthly figures for the quarter and that annual averages of the major group indices should be published annually. Pensioner households are defined as those in which at least three-quarters of the total income is derived from National Insurance retirement or similar pensions and/or supplementary benefits paid in supplementation or instead of such pensions. It is estimated that about one-third of all national insurance retirement pensioners live in pensioner households covered by these special indices.

Purchasing power of the pound

Changes in the internal purchasing power of a currency may be defined as the 'inverse' of changes in the levels of prices; when prices go up, the amount which can be purchased with a given sum of money goes down. Movements in the internal purchasing power of the pound are based on the consumers' expenditure deflator (CED) prior to 1962 and on the General index of retail prices (RPI) from January 1962 onwards. The CED shows the movement in prices implied by the national accounts estimates of consumers' expenditure valued at current and at constant prices, whilst the RPI is constructed directly by weighting together monthly movements in prices according to a given pattern of household expenditure derived from the Family Expenditure Survey. If the purchasing power of the pound is taken to be 100p in a particular month (quarter, year), the comparable purchasing power in a subsequent month (quarter, year) is

$$100 \times \frac{\text{earlier period price index}}{\text{later period price index}},$$

where the price index used is the CED for years 1946–1961 and the RPI for periods after 1961.

A long series on the purchasing power of the pound back to 1914, the latest information and a detailed explanation of the estimation of changes in the purchasing power of the pound are given in 'The Internal Purchasing Power of the Pound', a leaflet obtainable from the Press and Information Section, Central Statistical Office, Great George Street, London SW1P 3AQ.

TAX AND PRICE INDEX

(Page 5, Economic Trends: page 118, Annual Supplement)

The purpose and methodology of the Tax and price index (TPI) were described in an article in the August 1979 issue (No. 310) of *Economic Trends* (HMSO 1979). The TPI measures the increase in *gross* taxable income needed to compensate taxpayers for any increase in retail prices. That is, while the RPI measures changes in retail prices, the TPI also takes account of the changes in liability to direct taxes (including employees' national insurance contributions) facing a representative cross-section of taxpayers. It is thus an additional, more comprehensive, index. Non-taxpayers and people with high incomes are excluded from the index.

The relative weight of direct taxes and post-tax incomes are reassessed for each January based on the incomes of a sample of 60,000 tax units (single people or married couples) from Inland Revenue's Survey of Personal Incomes. Monthly movements in the TPI are also calculated from this source, but taking account of direct tax changes.

At the time of a Budget the movement of the TPI relative to the RPI depends on the changes made to direct taxes. Between Budgets the TPI normally rises slightly faster than the RPI (a more than proportionate increase in gross income being needed to offset any rise in prices, since *all* the extra income is fully taxed). However it is the changes over 12 months which should be the focus of interest.

VISIBLE TRADE

(Page 44, Economic Trends: pages 119–121, Annual Supplement)

Visible trade on a balance of payments basis

The statistics of the value of imports and exports on a balance of payments basis are obtained by making various adjustments to the value of trade recorded in *Overseas Trade Statistics* (see below). These adjustments relate to either the coverage of statistics or the valuation of items which are recorded. *Overseas Trade Statistics* includes, with a few exceptions, all goods entering or leaving the country whether or not their ownership changes and coverage adjustments are necessary to remove items where there is no change of ownership (for example, goods imported or exported and later returned to their original owner because the contract of sale is not completed) and to bring in items which are not included in *Overseas Trade Statistics* (for example new ships built and delivered abroad direct to UK owners). The main valuation adjustment is made to imports, which are valued c.i.f. in *Overseas Trade Statistics*, that is their value includes the freight and insurance costs of bringing them to this country; for balance of payments purposes these costs are deducted from value of imports since freight and insurance payments to foreign companies are included in invisible items in the balance of payments and those to UK companies are regarded as domestic transactions. Other adjustments include for exports the addition, when necessary, of an allowance for the net under-recording of exports. These adjustments are described in greater detail in the Pink Book, *United*

Kingdom Balance of Payments 1982 Edition. The Pink Book gives a more detailed breakdown of the value of the adjustments. Additional information may also be found in an article 'How UK's overseas trade is measured' in *British business* 8 May 1981.

The import and export unit value and volume index numbers (see below) of commodity groups are calculated from the data recorded by HM Customs and Excise. In order to provide index numbers comparable with the statistics of the value of trade on a balance of payments basis index numbers are also constructed for total imports and exports on a balance of payments basis. Weights for commodity groups are altered to allow for the effects of balance of payments adjustments in the base year 1975. For example, the freight element in the c.i.f. value of fuels is larger than in the c.i.f. value of other imports so that on a balance of payments basis the weight for fuels in the unit value and volume indices for imports is lower than on an overseas trade statistics basis.

The terms of trade series is derived by dividing the total export unit value index by the total import unit value index, both being on a balance of payments basis.

Visible trade on an overseas trade statistics basis

The statistics of overseas trade are compiled from the declarations made to HM Customs and Excise by importers and exporters or their agents. They comprise all merchandise imported into or exported from the United Kingdom, with the exception of certain items (see below), whether or not the imports are intended at the time of importation for use in the United Kingdom or for re-export, and whether or not the exports are from Customs bonded warehouses. The statistics of imports, therefore, include British goods re-imported and goods imported for process or for incorporation with other goods and subsequent re-exportation. This system is known as the 'general' system of recording trade statistics. Re-exports are not separately distinguished and are included throughout with exports of UK produce.

For purposes of trade statistics 'United Kingdom' is defined as Great Britain, Northern Ireland, the Isle of Man, the Channel Islands and the Continental Shelf (United Kingdom part). The figures include the trade of the Channel Islands and the Continental Shelf (United Kingdom part) with overseas countries other than the United Kingdom. The United Kingdom part and the foreign part of the Continental Shelf are areas defined by international convention.

Changes in the coverage of the *Overseas Trade Statistics* are made from time to time, but as far as possible all earlier figures in *Economic Trends* are adjusted to conform to the coverage and definitions in operation in the latest period shown.

Coverage of the statistics

Notes 6 and 15 to the *Overseas Trade Statistics* describe the classes of goods excluded from them.

Period covered by the monthly ***Overseas Trade Statistics***

In general, the figures show the trade as declared by importers and exporters on the completed documents received in the Statistical Office of HM Customs and Excise at Southend during a month.

New procedures for the control of exports were introduced with effect from 1 October 1981. Since then, goods cannot be cleared for export until either a full entry or a simplified entry has been made. In the latter case, traders are allowed fourteen days after date of shipment within which to provide a complete export document. Moreover the processing of export documents begins shortly before the end of the calendar month. Thus the export statistics compiled for a month do not correspond with goods shipped in the calendar month.

An effect of these new procedures was a temporary rise in the recorded value of exports due solely to the recording procedure. Adjustments have been made to the recorded figures to take account of this.

Importers are usually required to present their documents before they can obtain Customs clearance and remove the goods. Further, the import figures include those recorded in documents lodged at the ports in the month, which reach Southend up to the third working day after the end of the month. The import figures therefore correspond fairly closely to goods actually imported during the calendar month.

Quantities and values

General: Both quantities and values are based on the declarations of importers and exporters or their agents and may be verified by Customs officials.

Imports: Information about valuation for imports is given under paragraph 17 of Part 3A of the Tariff and Overseas Trade Classification. Briefly stated, for goods subject to the duty *ad valorem* the statistical value is the same as the value for Customs purposes. This value is arrived at by the use of specified methods of valuation which have to be applied in strict hierarchical order. The first method is the 'transaction value' of the imported goods—broadly the price paid or payable for those goods. The other methods are, in order of precedence, the transaction value of identical goods, the transaction value of similar goods, the deductive method (value derived from the selling price of the goods in the country of importation) and computed value based on the built up cost of the imported goods. (At the importer's request, the order of application of the last two methods—the deductive and computed value methods—can be reversed.) There is finally a fall-back provision for those exceptional cases where none of the specified methods is practicable.

The 'place' for valuation purposes is the point where the imported goods are introduced into the Customs territory of the European Community. This means that costs for delivery of the imported goods to that place have to be included in the customs value irrespective of the valuation method appropriate to the importation.

For goods free or exempted from duty and goods subject to a specific duty, the statistical value is to be determined in relation to the point at which the goods enter the United Kingdom. This means that the value must include freight, insurance, commission and all other costs, charges and expenses incidental to the sale and delivery of the goods to the place of importation into the United Kingdom with the exception of any duty or tax chargeable in the United Kingdom. Where an amount in foreign currency has had to be converted to its sterling equivalent, the rate of exchange used has been that appropriate at the time of lodgment of the Customs entry.

Exports: Information about valuation for exports is given under paragraph 6 (Box 29) of Part 3B(vi) of the Tariff and Overseas Trade Classification. The values of exports are required to be on the f.o.b. (free on board) basis *viz* the cost of the goods to the purchaser abroad, including packing, inland and coastal transport in the United Kingdom, dock dues, loading charges and all other costs, profits, charges and expenses (for example, insurance and commission) accruing up to the point where the goods are deposited on board the exporting vessel or aircraft or at the land boundary of Northern Ireland.

Seasonally adjusted figures of UK trade

An explanation of the methods used to compute the seasonally adjusted figures was given in *Economic Trends* No. 328, February 1981.

Import and export unit value and volume index numbers

These indices are designed to show, respectively, the changes in prices of imports and exports, and the movement in volume after allowing for the variations due to price changes. They are calculated largely by using the value and quantity information in the *Overseas Trade Statistics;* a technical note on the methodology appeared in *Economic Trends*, No. 311, September 1979.

World commodity prices index

This index is a weighted average of price index numbers for primary commodities (food, agricultural non-food, metal ores, fuels and crude fertilizers) and non-ferrous base metals which have been converted from dollar to sterling terms at prevailing rates of exchange. It is based upon United Nations price index numbers computed in US dollars for the same commodities and published at monthly intervals in the United Nations' *Monthly Bulletin of Statistics*. Projections of the index are made by the Department of Industry for the most recent period for which UN data are not available. A short series of the index is also published each month in *British business* in addition to index numbers for total primary commodities, agricultural non-food and non-ferrous metals in terms of US dollars, sterling and purchasers' currencies.

MEASURES OF UK TRADE COMPETITIVENESS

(Page 46, Economic Trends: pages 122–123, Annual Supplement)

The following are brief descriptions of the methodology used in the construction of the summary indices, together with notes on the sources of data.

Summary measures of the relative position of the United Kingdom

The index of *relative export prices* is the unit value index of UK exports of manufactured goods divided by a weighted average of competitors' export price indices for manufactures, all expressed in US dollars. The index is prepared by the Department of Trade using, in addition to the unit value index for the United Kingdom, indices published by the United Nations for the other main manufacturing countries[1]. The weight given to each country reflects the relative importance of that country in the United Kingdom's overseas markets weighted by the importance of that market to the United Kingdom. The weights are derived from 1975 data.

The index of *relative wholesale prices* is the UK wholesale price index for home sales of manufactures (including products of the food, drink and tobacco industries) divided by a weighted average of the indices of competitors' wholesale prices all expressed in US dollars. The index is prepared by the Department of Trade using national indices made available by the IMF. Wherever possible, these indices approximate final product prices (e.g. 'industry selling prices' or 'finished' goods prices). The French index is not a true wholesale price index but is the manufactured goods component of their consumer price index. The competitor countries included in calculating the index, and the weighting given to each, are the same as for the relative export prices index.

The indices of *relative unit labour costs* and *relative normal unit labour costs* are indices of labour costs per unit of output in the United Kingdom divided by a weighted geometric average of competitors unit labour costs. In producing the 'normalised' series the basic indices are first adjusted to allow for estimated short-term variations in productivity from its long-term trend. The advantage of such an adjustment is that the resulting measure of competitiveness should be unaffected by differences in the cyclical situation of countries being compared. However, both actual and normalised series are published because of uncertainties about the trend rates of productivity growth in different countries, especially following the large oil price rises in 1979 and 1980. The series relate to manufacturing industry and are calculated by the research department of the International Monetary Fund. The weighting used by the IMF in constructing the indices for relative normal unit labour costs is somewhat different from that used in the relative export price and relative wholesale price indices described above, in that it attempts to take account of competition with domestic production in particular markets as well as competition with third countries.

The index of *relative profitability of exports* is the ratio of the unit value of United Kingdom exports of manufactures (Sections 5 to 8 of the Standard International Trade Classification, Revision 2) other than the more erratic items to a correspondingly weighted index of United Kingdom wholesale prices of home sales of manufactures. The more erratic items—ships, North Sea installations, aircraft and precious stones—have been excluded because either their prices are notoriously hard to measure (e.g. ships and aircraft) or they feature atypically in United Kingdom trade (e.g. entrepôt trade in precious stones).

The index of *import price competitiveness* is the ratio of an appropriately weighted index of United Kingdom wholesale prices of home sales of manufactures to the unit value index of imports of manufactures, adjusted for tariff changes. As with the index of relative profitability of exports, the more erratic items have been excluded.

[1] Canada, the United States, Japan, Sweden, Switzerland, Belgium/Luxembourg, France, the Federal Republic of Germany, Italy and the Netherlands.

BALANCE OF PAYMENTS: SUMMARY

(Pages 124–127, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1982 Edition* (HMSO 1982).

Current balance

The balance of current account transactions. When taken together with capital transfers, the current balance shows whether the United Kingdom has added to or consumed net external assets in any period.

Special grants and capital transfers

Special grants occurred in the years 1947–1951 and included grants from the United States under the European Recovery Programme (ERP); aid received under the Intra-European Payments Agreement *less* sterling counterpart of ERP; sterling gifts from Australia and New Zealand; and revaluation payments by the United Kingdom.

Capital transfers are payments made by the United Kingdom government in implementation of the guarantee clauses of the Sterling Agreements.

Investment and other capital transactions

This covers official long-term capital transactions, investment transactions, external borrowing and lending in foreign currencies and sterling, changes in external sterling liabilities, trade credit and other capital transactions—for further notes see pages 215 and 216.

Balancing item

Represents the net total of errors and omissions in other items.

EEA loss on forwards

Records the loss arising from the fact that the Exchange Equalisation Account's forward commitments with the market entered into before the devaluation in 1967 were recorded as settled on maturity at the new parity.

Allocation of Special Drawing Rights

This item records the allocation to the United Kingdom of SDRs by the IMF.

Gold subscription to the IMF

That part of the UK subscription which is payable in gold on the occasion of an increase in the UK share of the IMF quota.

Official financing

IMF: UK drawings (including those under the oil facility) and repurchases, and drawings and repurchases in sterling by other countries, which affect the UK's repurchase obligations to the IMF. From July 1972 excludes transactions affecting the UK reserve position in the Fund, which are treated as changes in the official reserves.

Other monetary authorities: Net borrowing from other monetary authorities in the form of foreign currency deposits and assistance with a sterling counterpart and in 1971 and 1972 amounts swapped forward to later months with overseas monetary authorities.

Foreign currency borrowings by HM Government: Drawings on (+) repayments of (−) two euro-dollar facilities for HM Government to borrow $2,500 million, and $1,500 million. The transaction is allocated to the debtor (HM Government) rather than the transactor (the clearing banks). It also includes the $350 million bond issues in New York in 1978.

Foreign currency borrowing by public bodies under exchange cover scheme: Borrowing by UK public corporations, local authorities and other public bodies under the exchange cover scheme first introduced in 1969. This includes foreign currency borrowed through UK banks, the issue of foreign currency securities and other borrowings from banks, etc. overseas. These borrowings (net of repayments) are included in official financing since they are regarded as primarily motivated by considerations of reserve management, the foreign currency generated being added to the official reserves.

Transfer from dollar portfolio to reserves: The transfer of the government's portfolio of dollar securities to the official reserves in 1966 and 1967.

Official reserves: This item consists of the sterling equivalent of the changes in the gold and convertible currencies, and, from 1 January 1970, Special Drawing Rights held in the Exchange Equalisation Account, together with, from July 1972, changes in the UK reserve position in the IMF. From July 1979, reserve holdings include European Currency Units acquired from swaps with the European Monetary Co-operation Fund. Amounts were valued in sterling at market-related rates of exchange from 23 August 1971, and at parity previously.

Balance of payments estimates for years prior to 1963

When originally published, detailed estimates of the United Kingdom balance of payments in the years 1946 to 1951 relied partly on the Exchange Control records and returns from the banking system and were therefore compiled largely on a 'cash payments' basis. Subsequently, the continued simplification of Exchange Control regulations substantially reduced the value of this source of statistics and necessitated the development of alternative sources. Increasing use was made of direct inquiries of industry as a source of data on invisible transactions and private long-term capital movements, whilst the *Trade Statistics* were adopted as the basis for the balance of payments figures of all exports and imports. In general the changes made tended to move the form of the accounts further towards a 'flow of resources' basis—a more satisfactory basis for the interpretation of economic developments and for the integration of international transactions into the national income accounts.

The main stage in this transition took place in 1961. At this stage figures on the revised basis were published only for years from 1958. In recognition of the desirability of having figures for a longer run of years on as comparable as possible a basis, a series of estimates was subsequently compiled for the years 1952 to 1957 which, although containing some element of rough estimation, was broadly comparable to the new estimates for later years.

The very limited data available did not permit estimates of equivalent standing to be produced for years prior to 1952. However, in order to provide a reasonably consistent series on international transactions for the national income accounts, the figures for 1946 to 1951 previously published were re-assessed so far as possible to take account of the more important changes in sources and methods.

It is not possible to give a full analysis of investment and other capital transactions for years prior to 1963. Earlier analyses used the 'old presentation' which grouped the capital transactions in a different way under the broad headings 'long-term capital' and 'monetary movements'. Such analyses are shown in the editions for 1971 and earlier years of *United Kingdom Balance of Payments* (Pink Book).

Estimates for 1979 and later periods

Following the abolition of exchange control in October 1979, balance of payments data still obtained from that source were lost. In the current account this has mainly affected private transfers debits and certain components of 'other services' debits and only notional estimates have been included since then for these items. In the capital account, following interim arrangements, a new Bank of England inquiry into portfolio investment overseas has been introduced from the third quarter of 1980; this is used in conjunction with data available on institutional investment overseas. The loss of information on borrowing by UK companies from banks overseas has been largely made good by partner country data from the Bank for International Settlements.

BALANCE OF PAYMENTS: CURRENT ACCOUNT

(Page 48, Economic Trends: pages 128–139, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1982 Edition* (HMSO 1982).

Exports f.o.b., imports f.o.b.

The *Overseas Trade Statistics of the United Kingdom* are the basis of the balance of payments figures, but certain adjustments are made in respect of valuation and coverage. The principal adjustment is the deduction of freight and insurance from the *Trade Statistics* figures of imports.

Invisibles

General government: This covers all UK government current expenditure and receipts not appropriate to visible trade or to other invisible transactions.

Transport—sea transport: Receipts and payments for freight, charter hire, passage money, oil bunkers and other disbursements. The figures relate to both tankers and dry cargo vessels.

Transport—civil aviation: Receipts and payments for passenger fares, freight, charter hire, airport charges and other disbursements.

Travel: Personal expenditure by UK residents in foreign countries and by foreign residents in the United Kingdom.

Financial services: Net service earnings of financial institutions, including insurance, banking (excluding interest earnings), commodity trading and brokerage.

Other services: All other service transactions, including services rendered by related companies. Components include payments and receipts in respect of films, telecommunications, education, royalties, commissions and services associated with construction work overseas. Also included is expenditure by overseas governments in the United Kingdom (other than payments to UK government departments), and imports of services associated with exploration for and production of oil and natural gas.

Interest, profits and dividends: This covers investment income remitted from, or to, the United Kingdom for payment of interest and dividends (after deduction of local taxes) *plus* profits (after deduction of depreciation). Components include income on direct and oil company investment (whether remitted or retained for reinvestment), interest and dividends on portfolio investment, interest on external sterling liabilities and claims, inter-government loans, bank credits, medium and long-term trade credit, official reserves and on liabilities and assets in foreign currencies.

Private transfers: The net value of private assets passing from resident to non-resident ownership, or *vice-versa* without a *quid pro quo*. The item includes private gifts of money and of goods sent by parcel post and transfers of assets by migrants other than their personal or household belongings.

BALANCE OF PAYMENTS: INVESTMENT AND OTHER CAPITAL TRANSACTIONS

(Pages 140–141, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1982 Edition* (HMSO 1982).

Overseas investment in UK public sector

This consists of portfolio investment by overseas residents in British government and government guaranteed stocks (excluding those with overseas monetary authorities). Also transactions in British government foreign currency bonds (offered to overseas official holders of sterling), local authority securities and mortgages, public corporations' and local authorities' net issues abroad other than under the exchange cover scheme.

UK and overseas private investment

UK private investment overseas covers direct, portfolio and other investment. Overseas investment in UK private sector covers direct investment, portfolio investment in UK company securities, and other investment.

Direct investment comprises investment by UK companies in their overseas branches, subsidiaries and associates, including the reinvestment of retained profits, and by overseas companies in their UK affiliates. Government departments, oil companies and (prior to 1969) foreign-owned insurance companies are excluded. Certain transactions of a number of public corporations are included.

UK portfolio investment overseas consists mainly of net purchases and sales of overseas government, municipal and company securities.

Overseas investment in UK companies securities represents the changes in the holdings by overseas residents of UK company securities, including securities issued abroad (international issues by oil companies were included under 'oil companies' investment' prior to 1980).

Other (oil and miscellaneous) investment includes UK oil companies' investment abroad and overseas oil companies' investment in the United Kingdom on a basis comparable with the estimates of other direct investment. Other overseas investment by UK residents includes investment in real estate and CDFC. Other overseas investment in the UK private sector includes identified investment in real estate and (prior to 1969) in the insurance industry in the United Kingdom.

Official long-term capital

This consists of inter-government loans and other UK official long-term capital.

Inter-government loans cover drawings and repayments of loans between the UK government and overseas governments.

Other official long-term capital covers all long-term capital transactions with overseas residents by the central government, other than inter-government loans and overseas borrowing recorded elsewhere. It includes capital subscriptions to international lending bodies, other than the International Monetary Fund, and net loans and investments

overseas by the Commonwealth Development Corporation; repayments (as guarantor) to the International Bank for Reconstruction and Development of loans to Rhodesia; a loan from the Deutsche Bundesbank in 1968, repaid in 1971; capital contributions to the reserves of the European Coal and Steel Community and to the European Investment Bank; and transactions in the shares of the Compagnie Financière de Suez.

Trade credit

Import credit consists of the net change in trade credit received by UK businesses from overseas businesses other than affiliates and parent companies, *less* advance and progress payments by UK businesses.

For convenience, import deposits paid direct to HM Customs by overseas firms in 1968 to 1971 were included in this heading.

Export credit consists of the net changes in credit extended by banks in the United Kingdom and trade credit extended by businesses to overseas businesses other than affiliates and parent companies, *less* advance and progress payments (including advances by UK banks). There is also some credit extended by UK merchants on third-country trade.

Foreign currency borrowing or lending (net) by UK banks

This item comprises external borrowing and lending denominated in foreign currencies by UK resident banks, etc.

It covers the financing of UK banks' net foreign currency business with UK residents (subject to certain exclusions listed below) plus any switching by the banks between foreign currencies and sterling. The transactions which are excluded are borrowing to finance lending to Her Majesty's Government (e.g. as part of the $2·5 billion and $1·5 billion facilities) and to local authorities and public bodies under the exchange cover scheme—all of which are included under official financing; and lending in the form of export credit in foreign currencies under ECGD schemes —which was introduced from the third quarter of 1977 and is included in UK banks' export credit.

The series exclude commercial bills lodged with UK banks for their customers (part of trade credit) and, for 1975 onwards, exclude acceptances.

Exchange reserves in sterling

This item provides a broad measure of the changes in sterling reserves of overseas countries and international organisations (other than the International Monetary Fund) as reported by UK banks, etc. Transactions in British government stocks and in banking and money market liabilities, etc., are shown separately.

Other external banking and money market liabilities in sterling

This item consists of the changes in UK external banking and money market liabilities in sterling to overseas residents other than central monetary institutions and international organisations.

External sterling lending by UK banks

This item consists of sterling advances and overdrafts (net of repayments) provided to non-residents; also sterling commercial bills and acceptances, other than bills connected with UK export credit.

Other external borrowing or lending

This item comprises borrowing or lending abroad, net of repayments, by UK residents other than UK banks. It covers transactions with overseas banks, EC institutions, unrelated companies and some persons abroad.

Other transactions

Consists of changes in the following: official short-term transactions (net) other than import deposits paid directly from overseas; other commercial short-term transactions (net); IMF administrative and operational expenditure and receipts in sterling, and IMF gold deposits in the United Kingdom. Up to 1972 includes trade credit on oil companies' ships which thereafter is included in import credit.

STERLING EXCHANGE RATES AND UK OFFICIAL RESERVES

(Page 50, Economic Trends: pages 142–145, Annual Supplement)

Exchange rates

The exchange rates in the table have been collated from the *Monthly Digest of Statistics* and *Financial Statistics*. Data for the Deutschemark is only available back to May 1953, for the lira it is only available back to August 1955, and for the yen is only available back to January 1970.

The following chronicle is included for readers' information:

1957 The French franc was revalued in August.

1958 The old French franc currency was traded on foreign exchange markets until 24 December. The new system came into effect on 29 December.

1961 The Deutschemark was revalued in March.

1967 Sterling was devalued by 14·3 per cent on 18 November.

1969 The French franc was devalued in August. The Federal German Government suspended maintenance of dealing within official limits from 30 September, until a new parity was established on 28 October.

1971 The Swiss franc was revalued by 7·1 per cent on 10 May. The German authorities suspended maintenance of dealing within official limits from 10 May. On 15 August the convertibility of the US dollar into gold was temporarily suspended. The London foreign exchange market was closed from 16–20 August. At the conclusion of the Group of Ten meeting in Washington on 17–18 December a new alignment of currencies was announced.

1972 The Bank of England suspended maintenance of dealing within official limits from 23 June.

1973 The London foreign exchange market was closed on 12 February and re-opened on 13 February after the announcement of the devaluation of the US dollar by 10 per cent. The European central banks withdrew from the foreign exchange markets on 2 March. The market officially re-opened on 19 March, after a 3 per cent revaluation of the Deutschemark, with the European Community currencies, other than sterling and the lira, floating jointly against the US dollar. The Deutschemark was revalued by 5½ per cent on 29 June.

United Kingdom official reserves

These comprise gold and convertible currencies and, from 1 January 1970, Special Drawing Rights (SDRs) held in the Exchange Equalisation Account, together with, from July 1972, the reserve position in the International Monetary Fund, and, from July 1979, European Currency Units acquired from swaps with the European Monetary Co-operation Fund. Gold is valued at $35 per fine ounce until end-1970; then at $38 per fine ounce until end-1972; and at $42·2222 per fine ounce thereafter, up to the end of March 1979. SDRs are valued at SDR1 = $1 until end-1970; then SDR1 = $1·08571 until end-1972; and at SDR1 = $1·20635 thereafter, up to the end of March 1979. Non-dollar convertible currencies are converted to dollars at middle or central rates. From end-March 1979, the rates at which the reserves are valued in dollars are revised annually, and are based upon the market rates prevailing at end-March or during the three months preceding that date.

MONEY STOCK AND LIQUIDITY

(Page 52, Economic Trends: pages 146–147, Annual Supplement)

There is no single, universally accepted, definition of money. Any definition must be, therefore, to some extent arbitrary, and different monetary aggregates will be useful for different purposes.

The definitions of money stock used in this table are as follows:

The first definition (M_1) is a narrow one, comprising UK notes and coin in circulation with the public *plus* sterling sight deposits held by the UK private sector. This definition can be thought of as representing most closely the function of money as a medium of exchange, and as including the generally acceptable means of payment in the system.

The second definition (sterling M_3) comprises UK notes and coin in circulation with the public *plus* all sterling deposits (including certificates of deposit) held by UK residents in both the public and private sectors.

In both definitions, deposits are confined to those with institutions included in the UK monetary sector (see the notes on bank lending on page 222), and 60 per cent of the net value of sterling items in transit within the monetary sector is deducted. For further details see the August 1970 and March 1972 issues of *Economic Trends* and the *Bank of England Quarterly Bulletin* September 1970, March and December 1972, March 1977 and December 1981. Further general background is given in the *Financial Statistics Explanatory handbook, 1982 Edition* (HMSO April 1982).

The two sets of figures for end-December 1967, end-March 1972, end-March 1973 and end-December 1981, the quarter covering the changeover from the old banking sector to the new monetary sector at mid-November 1981, show the money stock before and after the inclusion of new contributors (some contributors were also excluded at end-December 1981). The changes in the money stock have been calculated to exclude the effects of these sector changes.

The two sets of figures for end-June 1975 show the money stock before and after the introduction of new statistical returns from the banks. These returns provided considerably greater detail than did the earlier returns and made possible the elimination of much previous estimation. They also led to a change in the composition of M_1 as a new definition of 'sight deposits' held by the private sector, including money at call and money placed overnight, replaced the less precisely defined category of 'current accounts'.

Before mid-1975 the figures for M_1 were partly estimated. The amount of estimation had been reduced following the receipt of additional statistical information from the London and Scottish clearing banks in October 1971. Two figures are therefore given for the money stock at end-December 1971.

Changes in the money stock shown in these tables sometimes differ from those which can be calculated by reference to amounts outstanding. This is because the changes exclude movements in bank deposit liabilities arising directly from alterations in the composition of the monetary sector, and from the use of new sources of information. Small discrepancies in the quarterly figures also arise because the changes in notes and coin in circulation with the public do not include an allowance for wastage and hoarding made to the amounts outstanding. Also, the seasonally adjusted changes in M_1 and sterling M_3 may not equal the differences between seasonally adjusted amounts outstanding, in part because the latter are rounded whereas the former are not, but also because of slight technical differences in the approach used to adjust the two series.

Seasonally adjusted estimates of quarterly changes in the money stock are derived from a process of adjustment of the whole of the financial transactions matrix and therefore take account of the additional constraints imposed by that process. In particular:

i in any quarter, the sum of the adjustments of all sectors for a particular asset or liability is zero; and
ii in any quarter, the sum of the adjustments for the individual assets and liabilities of a particular sector is related, where possible, to the adjustment for the financial surplus or deficit for that sector.

In addition, adjustments have been made to allow for the effect of varying days of the week on which a quarter begins and ends. These will not usually cancel out over the year since successive years end on different days of the week. (For a further explanation of the method of adjustment of the quarterly figures see pages 30–39 of the Bank of England's publication *United Kingdom flow of funds accounts: 1963–1976* (May 1978).)

Monthly figures have been included in *Economic Trends* beginning originally at mid-June 1971 for sterling M_3 and M_3 and at mid-October 1971 for M_1. (Monthly figures for changes in sterling M_3 are shown on pages 150–151 of the *Annual Supplement*.) They have generally been compiled in the same way as the quarterly series, but in a few respects the monthly information was less comprehensive prior to the introduction of the new statistical returns in May 1975 than at end-quarters and a small amount of additional estimation was necessary. The monthly and quarterly series have been seasonally adjusted separately,

so it is not possible to draw conclusions about the underlying change in the money stock in the short period between a mid-monthly reporting date and the end of the quarter. (For further details on the seasonal adjustment of the monthly figures see the *Bank of England Quarterly Bulletin* June 1978 and June 1981.)

Monthly and quarterly statistics of 'components of private sector liquidity' (PSL), including some liquid assets outside the definitions of money used here, were introduced in the *Bank of England Quarterly Bulletin* September 1979 and are now published regularly in the *Bulletin* and in *Financial Statistics*. Two summary measures are shown. The first, PSL_1, includes 'money', other money-market instruments and certificates of tax deposit (gross). The second, wider, measure is labelled PSL_2. In addition to the wholesale items in PSL_1 it includes what might be described as retail liquidity of the personal sector in the form of building society shares and deposits and other similar forms of liquid savings instruments. A full breakdown of components is published in *Financial Statistics*, Table 7.6.

The published changes in the components of private sector liquidity may not equal the differences in amounts outstanding for several reasons. Breaks are present in the money and banking statistics from which much of the information derives. Changes in series are also adjusted to exclude the effects of the reclassification of individual institutions between sectors (e.g. at end-December 1979, end-December 1980 and end-December 1981). In the case of seasonally adjusted series, differences also arise because of the methodology used in the seasonal adjustment process (see above).

COUNTERPARTS TO CHANGES IN MONEY STOCK

(Page 54, Economic Trends: pages 148–151, Annual Supplement)

The table sets out the accounting identities between the public sector borrowing requirement and changes in sterling M_3. The figures shown for the various 'influences' on the money stock represent flows, or transactions, rather than changes in amounts outstanding, so changes have been adjusted, where appropriate, to remove the effects of exchange rate movements.

The table was discussed in articles in the *Bank of England Quarterly Bulletin* in March 1977 and December 1981, and the relationship between external and foreign currency flows and the money supply was described in a further article in December 1978. Background to the table is given also in the *Financial Statistics Explanatory handbook, 1982 Edition* (HMSO April 1982).

The presentation of the counterparts to sterling M_3 changed with effect from the December banking figures in 1981 (for details see page 532 of the article 'Money and banking figures: forthcoming changes' in the *Bank of England Quarterly Bulletin*, December 1981). As a result of these changes, domestic credit expansion (DCE) was no longer directly calculable from the published sterling M_3 counterparts. Figures for DCE are available on application to the Financial Statistics Division, Bank of England, London EC2R 8AH.

Public sector borrowing requirement

The *public sector borrowing requirement* (PSBR) indicates the extent to which the public sector borrows from other sectors of the economy and overseas to finance the balance of expenditure and receipts arising from its various activities.

A considerable part of the central government borrowing requirement is needed to finance central government lending to the rest of the public sector (local authorities and public corporations). Consequently the PSBR is built up from the borrowing requirement of central government *plus* 'contributions' from local authorities and public corporations. The local authority contribution is equal to the local authority borrowing requirement *less* the direct non-market borrowing by local authorities from central government. Transactions in other public sector debt are netted off the local authorities' borrowing requirement. The public corporations' 'contribution' is defined in a similar way. (See also the table Financial transactions of the public sector, page 56, *Economic Trends:* pages 165–166, *Annual Supplement*.)

Sterling lending to the private sector

From time to time the Issue Department of the Bank of England acquires commercial bills in the course of its market operations. In such circumstances the Issue Department is, in effect, temporarily taking over some lending to the UK private sector which would otherwise be provided by the banking system, and the underlying trends behind the growth in the money supply are best shown by including such purchases with bank lending to the private sector (thus cancelling out fluctuations between the two). This treatment is followed in this table; but in the table UK Banks' lending to UK residents (page 64, *Economic Trends;* pages 189–190, *Annual Supplement*) the Issue Department's transactions are excluded.

GENERAL GOVERNMENT RECEIPTS AND EXPENDITURE

(Page 56, Economic Trends: pages 162–164, Annual Supplement)

This table shows the consolidated receipts and expenditure of central and local government. The totals are built up from the current, capital and financial accounts of central government and local authorities; quarterly accounts of these two sub-sectors are published in *Financial Statistics*. Transactions between the two sub-sectors have been eliminated, except where the payment by one sector falls within a different economic category from the receipt by the other sector (see page 320 *National Accounts Statistics: Sources and Methods* (HMSO 1968)).

This table and the following one replaced, from the April 1977 issue of *Economic Trends*, tables showing public sector receipts and expenditure. Accounts consolidating general government and public corporations are no longer produced except in respect of financial transactions, as shown in the following table. This change in presentation

is described in an article published in the March 1977 issue of *Economic Trends*.

Taxes, national insurance, etc, contributions. Central government receipts of taxes on income, expenditure and capital; local authority rate income; national insurance, national health and redundancy fund contributions.

Trading income, rent, royalties, interest, etc. Trading surpluses of central government and local authority trading services, before providing for depreciation and stock appreciation; receipts of rent; and an imputed charge for the consumption of non-trading capital; interest and dividends, after eliminating all identified receipts from other parts of the general government sector; and royalties and licence fees on oil and gas production, which from the October 1982 issue of *Economic Trends* are reclassified from *Taxes on expenditure*.

Final consumption. Current expenditure on goods and services at market prices by central government and local authorities, including the pay of employees and an imputed charge for the consumption of non-trading capital.

Investment. Expenditure on fixed assets (land and buildings, vehicles, plant and machinery, etc.) by central government and local authorities *less* sales of fixed assets, *plus* the increase in book value of stocks and work in progress of central government.

Current grants and subsidies. Grants to the personal sector, principally national insurance benefits, and grants paid abroad; unrequited payments on current account by central government and local authorities to enterprises both in the private and public sectors.

Capital transfer. Unrequited payments on capital account by central government to the private sector, and capital grants by local authorities to the personal sector.

Debt interest. Total payments of interest by central government and local authorities *less* all identified payments to other parts of the sector.

Net lending, etc. Comprises net lending to public corporations, the private sector and overseas governments, drawings from UK subscriptions to international lending bodies, other net lending and investment abroad, and cash expenditure on company securities, etc. (net).

FINANCIAL TRANSACTIONS OF THE PUBLIC SECTOR

(Page 56, Economic Trends: pages 165–166, Annual Supplement)

This table shows the relationship between the financial deficit of the public sector (general government and public corporations combined) and the public sector borrowing requirement (PSBR). To arrive at the total PSBR, lending and other financial transactions of the public sector must be added to, or deducted from, the financial deficit.

Financial deficit. The excess of current and capital expenditure of each sector over receipts. The financial deficit of general government can be obtained from the previous table by deducting receipts (the first two columns) from expenditure on goods and services and current and capital transfers (the next five columns). The make-up of financial deficit of public corporations is shown in Table 1.1 of *Financial Statistics* and in Table 6.3 of the National Income and Expenditure Blue Book.

Net lending, etc. to private sector and overseas. Net lending by general government and public corporations to the private sector and to overseas governments, drawings from UK subscriptions to international lending bodies, other net lending and investment abroad, and cash expenditure on company securities, etc. (net).

Borrowing requirement. The 'contributions' of the three sub-sectors to the public sector borrowing requirement are shown as well as the total. The central government figures include borrowing needed to finance lending to local authorities and public corporations. The 'contributions' of the other two sub-sectors are equal to their total borrowing requirement *less* their net borrowing from central government.

SUMMARY CAPITAL ACCOUNTS AND FINANCIAL SURPLUS OR DEFICIT: ANALYSIS BY SECTOR

(Page 58, Economic Trends: pages 152–161, Annual Supplement)

Separate capital accounts are given for each of the sectors into which the economy is divided. On the receipts side of these accounts are the sectors' saving or undistributed income (before providing for depreciation, stock appreciation and additions to reserves) and capital transfers. On the payments side is gross domestic capital formation which includes the increase in the value of stocks and work in progress. This latter item includes in the second quarter of 1973 a fall in the book value of stocks reflecting tax rebated on the introduction of VAT. The fall for all sectors totals £280 million. The balancing item in the capital account is the sector's financial surplus or deficit. This shows the extent to which each sector's saving (*plus* capital transfers) is on balance more or less than sufficient to cover its expenditure on physical assets. The aggregate of the item financial surplus or deficit for all sectors, including the overseas sector, should in theory be zero, but in practice it is not. This is because there is a statistical discrepancy (residual error) in the national accounts between the estimates of total income and total expenditure by all sectors.

A full description of the sources and methods used in compiling the capital accounts can be found in *National Accounts Statistics: Sources and Methods* (HMSO 1968).

Public sector

The public sector comprises the central government, local authorities and public corporations.

Transfer of functions: Following the local government reorganisation, the transfer of functions to public corporations (water and sewerage in England and Wales, and trust ports), and to central government (local health services) are reflected in the figures for the second quarter

of 1974 onwards. (For further details see the paragraphs on 'Transfer of functions within the public sector' in the article 'National Income and Expenditure in the second quarter of 1974'—*Economic Trends*, No. 252, October 1974.)

The banking sector

The banking sector comprises the UK offices of all banks observing a 12½ per cent reserve ratio, together with the Banking Department of the Bank of England and certain specialised institutions that make up the discount market. The National Girobank (formerly National Giro) is also part of the banking sector. A list of institutions contributing to banking sector statistics as at 1 January 1981 is shown in the Annex to Section 6 of *Financial Statistics Explanatory handbook, 1981 Edition* (HMSO April 1981).

Other financial institutions

The institutions covered by this sector are finance houses, building societies, trustee savings banks, the Investment Account of the National Savings Bank (up to December 1980) and certain other deposit taking institutions, insurance companies and superannuation funds, unit trusts investment trusts quoted on the Stock Exchange and certain finance agencies such as the Agricultural Mortgage Corporation Ltd. and the Industrial and Commercial Finance Corporation Ltd. Property unit trusts are included but not property investment companies and other similar organisations deriving their income from ground rents or from owning and letting. The ordinary departments of National Savings Banks (formerly, the Post Office Savings Bank) and of trustee savings banks (up to September 1979) and the Exchange Equalisation Account are included in the public sector, as their activities are an integral part of the financing operations of the government. Stock brokers and jobbers are included in the personal sector.

Industrial and commercial companies

These are the companies included within the company sector, as defined in the National Income Blue Book, other than those classified as banks and other financial institutions. They are privately controlled corporate enterprises, which are organised for making profits and which are resident in the United Kingdom.

The personal sector

This is defined as in the National Income Blue Book. It includes non-profit-making bodies serving persons, private trusts and unincorporated enterprises. The net increase in life assurance and pension funds is included in personal saving. These funds are regarded as an asset of the personal sector and as a liability of the other financial institutions sector.

Overseas sector

This is defined as in the National Income Blue Book and in the balance of payments accounts. The account for this sector covers transactions between residents and non-residents. The financial surplus or deficit of this sector is equal, with sign reversed, to the balance of payments surplus on current account *plus* net capital grants from overseas.

APPROPRIATION ACCOUNT OF COMPANIES AND FINANCIAL INSTITUTIONS

(Page 60, Economic Trends: pages 167–181, Annual Supplement)

The estimates in these tables refer to privately controlled corporate enterprises organised for profit and resident in the United Kingdom and cover registered public and private companies. The area covered by the company sector changes substantially over time, because of nationalisation and denationalisation, the transfer of residence between this country and abroad, and because of the incorporation of unincorporated businesses. For further details of the sources and methodology of estimates contained in the income and appropriation account see *National Accounts Statistics: Sources and Methods* (HMSO 1968) Chapter VII and *Financial Statistics Explanatory handbook, 1982 Edition* (HMSO April 1982).

In the national accounts, industrial and commercial companies are distinguished from financial companies and institutions because their economic functions are quite different.

Industrial and commercial companies primarily generate profits from manufacturing and other activities in the United Kingdom including the provision of non-financial services. The industrial composition of these companies can be broadly described in terms of the Standard Industrial Classification, Revised 1980. Property companies and co-operative societies are also included in this sub-sector. However, these Classifications include some unincorporated businesses or public sector bodies. Financial companies and institutions are those productive enterprises which provide financial services and act as financial intermediaries: they include banks and other financial institutions such as general insurance companies, building societies, unit and investment trusts, etc. and roughly correspond to Division 8 of the Classification.

The appropriation accounts are consolidated—that is, all transactions between companies or institutions within each sector are netted out, e.g. payments made by industrial and commercial companies are those made to other sectors and therefore exclude payments made by one industrial and commercial company to another. However, flows between industrial and commercial companies and financial companies and institutions do appear in the appropriations of industrial and commercial companies but do not appear in the appropriations of the total 'companies and financial institutions' sector.

Total gross trading profits

These relate to profits before providing for depreciation and stock appreciation and before deduction of tax and interest payments. The estimates seek to measure the actual profits made during the period. Annual estimates are based upon tax data and quarterly estimates on returns from a sample of companies.

Rent and non-trading income

This refers solely to income arising in the United Kingdom. It consists mainly of interest paid on public debt held by companies, interest accruing on hire purchase debt, building society mortgages and on bank advances made to the personal and public sectors; and rent received by property companies from letting land and buildings.

Income from abroad

This is calculated after deduction of depreciation and taxes paid abroad. Company income from abroad consists of income on portfolio investment abroad on direct investment and on other investment including oil. Income on direct investment includes the earnings (whether remitted to United Kingdom or not) of non-resident branches; the dividends and parent companies' share of undistributed income of non-resident subsidiaries; and interest on loans by UK parent companies to these branches and subsidiaries.

Dividends on ordinary shares

Up to 5 April 1973 the figures relate to dividends paid before deduction of income tax. With the introduction of the imputation system of corporation tax on 6 April 1973 companies paying dividends, instead of deducting income tax (which had to be accounted for to the Inland Revenue) and paying the dividend net, have been liable to pay advance corporation tax (ACT) to the Inland Revenue in respect of the total dividend paid. The rate of advance corporation tax was thirty-seventieths of the dividend paid up to 31 March 1974, thirty-three sixty-sevenths up to the first quarter of 1975, thirty-five sixty-fifths up to the first quarter of 1977, thirty-four sixty-sixths up to the first quarter of 1978, thirty-three sixty-sevenths up to the first quarter of 1979 and thirty-seventieths thereafter. This change in the taxation system is reflected in the company sector appropriation account so that payments of dividends, previously shown gross of income tax, appear from 6 April 1973 as actual payments; the associated ACT is included within 'payments of UK taxes on income'.

Dividends paid by UK subsidiaries to their overseas parent companies are excluded, since these are included in profits due abroad.

Other interest payments, etc.

Consists largely of debenture interest and interest accruing on bank and building society deposits. Also included in this item are dividends on preference shares, companies' current transfers to charities and co-operative society dividends and interest. Dividends on preference shares are also subject to ACT (see 'Dividends on ordinary shares').

Royalties and licence fees on oil and gas production. These payments are treated as a form of property income paid by North Sea oil companies to central government.

Profits due abroad

Includes the whole of the profits of UK subsidiaries—whether distributed or not—accruing to non-resident parent companies. Profits are reckoned after deducting depreciation. Included with these UK branches and subsidiaries are those of non-resident oil companies.

Payments of UK taxes on income

The taxes covered by this item were changed by the Finance Act 1965, under which companies became subject to corporation tax instead of income tax and profits tax. Prior to that, companies had been assessed to profits tax on their whole profits *plus* income tax on their undistributed profits. Most companies were first assessed to corporation tax during 1966/67 and the tax first became payable on 1 January 1967. Since that change, in addition to corporation tax, companies had to account to the Inland Revenue for income tax on their distributed profits until the introduction on the imputation system of corporation tax on 6 April 1973. From that date, in addition to corporation tax, this item includes advance corporation tax paid by companies (see 'Dividends on ordinary shares') and, from second quarter 1974 to first quarter 1975, also includes the 50 per cent surcharge on ACT imposed by the Finance Act 1974. Payments of ACT (and the surcharge) can subsequently be counted towards companies' ordinary corporation tax liability.

Stock relief was introduced in November 1974 allowing companies to reduce their income for tax purposes in accounting years ending in 1973/74 by the amount that the increase in book value of stocks exceeded 10 per cent of trading profits; this relief was then extended to cover accounting years ending in 1974/75. For later accounting years it has been continued broadly on the same lines but 10 per cent of gross trading profits has been replaced by 15 per cent. In the 1979 Finance Act (2) the write-off of unrecovered stock relief after six years was introduced and in the 1980 Finance Act deferrals of stock relief recoveries were introduced. The scheme was revised in the 1981 Budget to give relief on the opening book values of stock *plus* any increase in the notional value of these stocks as determined by a specially constructed 'all-stocks' price index. At the same time, recovery charges were virtually abolished.

The tax charge from 1966 was increased by the withdrawal of investment allowances and the changes in initial allowances from 17 January 1966 when investment grants were introduced. Investment grants were withdrawn and a new system of allowances introduced from 26 October 1970.

For a further discussion of the tax estimates and the treatment of overspill relief, etc., see *National Accounts Statistics: Sources and Methods* (HMSO 1968) especially pages 211–213.

Undistributed income

This is the balancing item in the table and is equivalent to company saving before providing for depreciation, stock appreciation, and additions to tax and dividend reserves.

CAPITAL ACCOUNT AND FINANCIAL SURPLUS/DEFICIT OF INDUSTRIAL AND COMMERCIAL COMPANIES

(Page 62, Economic Trends: pages 182– ·?3, Annual Supplement)

Industrial and commercial companies are defined as in the financial accounts; they relate to all companies other than those classified as banks and other financial institutions. This table shows the sources of capital receipts and expenditure.

Undistributed income. This is the balancing item in the appropriation account of industrial and commercial companies and is equivalent to company saving before providing for depreciation, stock appreciation, and additions to tax and dividend reserves. It includes net unremitted profits.

Other capital transfers. These mainly comprise capital grants from central government and the figures are obtained from government accounts. The estimates are shown before payment of capital taxes.

Taxes on capital and other capital transfers. This includes capital gains tax and betterment levy.

Balance: Financial surplus/deficit. This is the balancing item in the capital account and shows the extent to which industrial and commercial company sector's saving *(plus* capital transfers) is on balance more than, or less than, sufficient to cover its expenditure on physical assets. The figures contained here are also shown in the summary capital accounts.

FINANCIAL TRANSACTIONS INCLUDING NET BORROWING REQUIREMENT OF INDUSTRIAL AND COMMERCIAL COMPANIES

(Page 62, Economic Trends: pages 184–188, Annual Supplement)

The net borrowing requirement of industrial and commercial companies, analysed in the right hand side of the table, measures their need for external finance net of changes in their liquid and certain other financial assets. The definition of the series is explained in an article in the December 1979 issue of *Economic Trends*.

The left hand side of the table shows how the net borrowing requirement is reached.

Financial surplus/deficit, which is derived in the capital account on pages 182 and 183 of this Supplement (page 62, *Economic Trends*), is the balance of the companies' undistributed income after deducting stock appreciation, expenditure on fixed assets and stocks, and net capital transfers.

The remaining columns on the left hand side of the table show the items which are taken with the financial surplus/deficit to reach the net borrowing requirement.

Net unremitted profits allows for profits by UK companies which are due to overseas but retained in the United Kingdom and profits earned overseas but not remitted to the United Kingdom.

Net identified trade and other credit received includes the accruals adjustments to account for timing differences, where they are known, between transactions in the current and capital account, which are on a receivable/payable basis, and actual cash movements.

Investment in UK securities comprises cash expenditure on acquiring subsidiaries and on trade investment in the United Kingdom.

Investment abroad comprises direct investment and investment in overseas securities.

Unidentified transactions are classed as an item leading to the net borrowing requirement because the greater part is thought to be due to errors and omissions in the series leading to the net borrowing requirement.

The remaining items, on the right hand side of the table, show the net borrowing requirement and how it is financed.

Borrowing from banks comprises borrowing from all institutions in the monetary sector.

Borrowing other than from banks comprises purchases of commercial bills by the Issue Department of the Bank of England, UK capital issues, capital issues overseas, overseas direct investment, intra-company investment by overseas companies and other loans and mortgages.

Transactions in liquid assets comprises bank deposits, notes and coin, British government securities, Treasury bills, tax instruments, local authority debt, and deposits with building societies and other financial institutions.

Transactions in other financial assets includes Northern Ireland central government debt, repayments of loans made by companies to the British Steel Corporation, other identified lending to financial institutions and public bodies, and miscellaneous overseas instruments.

UK BANKS' LENDING TO UK RESIDENTS

(Page 64, Economic Trends: pages 189–190, Annual Supplement)

The table gives figures for transactions in the claims of the monetary sector (the banking sector prior to end-December 1981) as a whole on other UK residents. The banking sector comprised all banks observing a common reserve ratio and other credit control arrangements, together with the Banking Department of the Bank of England and the discount market. The National Girobank, which had observed the reserve ratio arrangements since 25 September 1978, was included within the banking sector even before that date. Transactions between institutions within the monetary and banking sector are excluded and various adjustments are made to the figures on consolidation to avoid double counting, etc.

The reserve ratio arrangements were terminated on 19 August 1981 and the new monetary sector was established on 19 November 1981. The monetary sector covers all deposit-taking institutions with authority under the Banking Act 1979, together with certain other institutions, principally the Banking Department of the Bank of England and the trustee savings banks.

For various periods the transactions shown are not simply the difference between reported levels, but are adjusted to exclude as far as possible the effect of changes in the number of contributors. When new contributors are included these institutions are regarded before the break as being outside the monetary sector and other banks' lending to them, for example, is included among lending to other UK residents. Subsequently they are regarded for all purposes as part of the monetary sector: their claims on other UK residents are included in bank lending, but other banks' lending to them is treated as an inter-bank item and excluded. In addition, from end-June 1975 new statistical returns were used which give more accurate figures and eliminate the need for much of the estimation which was previously necessary. The figures for 1975, second quarter, include a large degree of estimation to bridge the two sets of returns. Some estimation was also required for 1981 fourth quarter.

Furthermore from the second quarter 1975 the figures for lending in foreign currencies have been adjusted to exclude the effect of movements in exchange rates so as to reflect more accurately the banks' transactions; similarly transactions in investments, etc. have been entered as far as possible on a cash receipts/payments basis.

Monthly and quarterly figures for sterling lending to the UK private sector, including transactions in commercial bills by the Issue Department of the Bank of England, are shown in the table Counterparts to changes in money stock (page 54, *Economic Trends*: pages 148–151, *Annual Supplement*).

UK BANKS' ADVANCES AND ACCEPTANCES TO UK RESIDENTS

(Page 64, Economic Trends: page 191, Annual Supplement)

The analysis was changed in May 1975 along with the other banking statistics. The principal differences between the old and new series were set out in the notes to Table 10 in the *Bank of England Quarterly Bulletin*, December 1975.

There was a break in the series between November 1981 and February 1982 caused by the transition to the new monetary sector. Further details of the break are set out in the December 1981 and March 1982 issues of the *Bank of England Quarterly Bulletin*.

The analysis is based as far as possible on the Standard Industrial Classification 1968: there are five broad headings of manufacturing, other production, financial, services and persons. Advances and acceptances are classified by industry, irrespective of owner (that is, private, local authority or government); loans are classified according to the main activity of the borrower—if necessary within the residual groups provided under the broad divisions. Lending to unincorporated business, etc., is allocated according to the trade or profession.

The analysis covers advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the specialised financial markets, such as the local authority money market or the finance company deposit market.

INTEREST RATES, SECURITY PRICES AND YIELDS

(Page 66, Economic Trends: pages 192–197, Annual Supplement)

Bank of England's minimum lending rate

The minimum rate at which the Bank, acting as lender of last resort, normally lends to members of the discount market against security of Treasury bills, other approved bills, or government stocks with five years or less to maturity.

From 20 August 1981, and as one of a number of changes to the methods of monetary control, the Bank has suspended the announcement of minimum lending rate. The Bank reserves the right, however, at its discretion, to announce in advance the minimum rate which, for a short period ahead, it would apply in any lending to the market.

Building societies: rate of interest on ordinary shares

Rates of interest recommended by the Building Societies Association are not implemented simultaneously by the member societies.

Interest paid by building societies on shares is net of income tax, which is paid by the societies at the agreed composite rate. The composite rates for recent fiscal years are as follows:

	Per cent		*Per cent*		*Per cent*
1959/60	25·62	1967/68	31·25	1975/76	27·75
1960/61	26·67	1968/69	32·08	1976/77	27·75
1961/62	27·08	1969/70	32·25	1977/78	24·25
1962/63	27·50	1970/71	32·75	1978/79	22·50
1963/64	27·08	1971/72	31·00	1979/80	21·00
1964/65	29·17	1972/73	30·00	1980/81	22·50
1965/66	30·83	1973/74	23·50	1981/82	25·50
1966/67	31·25	1974/75	26·25	1982/83	25·25

London clearing banks' base rate

Each bank has a single base rate, which may sometimes differ from those of other banks. The rates of interest charged by the London clearing banks for their advances to customers and their discounting of trade bills are, in general, linked to their own individually declared base rates. The rates charged for advances depend on the nature and status of the customer. Most lending is between 1 per cent and 5 per cent higher than base rate. In December 1973, however, the clearing banks announced that, in order to curtail arbitrage transactions by their customers, they proposed to indicate to certain customers (in particular local authorities, finance houses, and other banks) that advances would in future be related to market rates instead of to base rates. The following are now the only uniform rates paid on unsecured overdrafts and loans made by the clearing banks:

Customer	*Rate*
Export loans other than for ships, with ECGD guarantee:	
up to two years	Base rate $+\frac{5}{8}\%$
two to five years	10% minimum
over five years	10% minimum
Term loans for exports of ships, with ECGD guarantee, and domestic shipbuilding, with Department of Industry guarantee:	
over two years	$7\frac{1}{2}\%$ minimum

The rates for exports and domestic shipbuilding exclude management and commitment charges and negotiation fees. Such additional charges are not made on overdrafts.

Local authorities longer-term interest rates

Mortgages are formally secured on the revenue of the borrowing authorities. Interest is received after deduction of income tax at the standard rate of 30 per cent. An individual not chargeable to tax (an overseas resident, for example) may obtain a repayment, whilst an individual liable to tax at a higher rate will have his tax adjusted for the following year.

British government securities: long dated (20-year) yields

The table shows the gross redemption yield for 20-year maturities derived from yield-maturity curves fitted mathematically. The method was described in an article in the *Bank of England Quarterly Bulletin* (December 1972). Subsequent modifications to the method were described in articles appearing in the September 1973, June 1976 and June 1982 Bulletins.

***'Financial Times'* index of industrial ordinary shares**

This is a geometric index, calculated and published by the *Financial Times* at hourly intervals during the day and at the close of Stock Exchange business for the day. Figures shown in the table are closing figures. The base date is 1 July 1935, which equals 100. Constituents of the index are thirty market leaders, representing a cross-section of British industry. Dividend and earnings yield calculations are also geometric.

A fuller description of the composition and compilation of the index is given in 'Guide to FT Statistics', last published by the *Financial Times* in 1982.

Economic events: September 1981—September 1982[1]

1981

September 29—There was a sharp recovery in world stock markets.

October 1—Clearing banks' base rate 16 per cent.

October 9—The Building Societies Association recommended a rise of 2 per cent in the mortgage rate to 15 per cent.

October 29—OPEC agreed to reunify oil prices on a basis of $34 a barrel, and to freeze prices until end-1982.

November 9—Clearing banks' base rate 15 per cent.

November 16—It was announced that 16 industrial training boards were to be abolished, and the six retained would be changed.

December 2—A number of Government announcements were made:

Public expenditure—Cash plans for 1982–83 now amounted to £115 billion, compared to £110 billion in March 1981.

National insurance contributions—rates for employees to be raised by 1 per cent from April 1982 and income limits raised to £29·50 – £220 a week.

Social security benefits—pensions and long term benefits to be uprated in relation to inflation in November 1982.

Rate Support Grant (England)—to be reduced from 59·1 per cent to 56 per cent.

December 3—Clearing banks' base rate 14½ per cent.

December 9—Extra spending, of £95 million in 1982–83, was announced for reviving run-down inner city areas.

December 15—A £1 billion a year programme of industrial training reform to include a new scheme to provide a year's training for unemployed young people was announced.

December 17—The Lords ruled that the Greater London Council's London Transport cheap fares scheme was illegal. The Oil and Gas (Enterprise) Bill containing provisions for the sale of British National Oil Corporation and British Gas Corporation (BGC) offshore oil production interests, the abolition of BGC gas purchase monopoly and related matters was introduced.

1982

January 4—Young Workers Scheme came into operation, offering a subsidy to employers of young people under 18 earning less than £40 a week.

1982 *(continued)*

January 20—The Bank of England issued stricter guidelines to banks and licensed deposit takers on housing loans.

January 22—Clearing banks' base rate 14 per cent.

January 26—Unemployment over 3 million.

February 22—The National Freight Corporation was sold by the Government to its management and staff for £53·5 million.

February 24—Clearing banks' base rate 13½ per cent.

March 9—*The Budget:* income tax personal allowances up 14 per cent. Capital Gains Tax and Capital Transfer Tax indexed and thresholds raised. National Insurance Surcharge reduced by 1 per cent. Excise duties increased. Some tax reliefs for small businesses. Help for construction and technology industries and large industrial energy users. Most Social Security benefits increased by 11 per cent from November 1982.

Monetary policy: target range for 1982–83 was to be 8–12 per cent, for £M3, M1 and PSL2. Indexed gilts to be available to all. Withdrawal of 23rd issue National Savings Certificate.

Public Expenditure: White Paper (Cmnd. 8494–1 and 11) published showed Planning totals (cash) for 1982–83 £115 billion, 1983–84 £120 billion, and 1984–85 £128 billion.

March 11—The decision was announced to purchase advance Trident II missile from US for £7·5 billion. Clearing banks' base rate 13 per cent.

March 12—The Building Societies Association recommended a cut of 1½ per cent in the mortgage rate to 13½ per cent.

March 23—Cuts in Navy manpower, training and bases were announced.

April 2—Argentina invaded the Falklands.

April 3—Argentine assets in Britain were frozen.

April 6—Britain banned all Argentine imports.

April 19—The London gold futures market opened.

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[1] Calendars of economic events covering earlier periods were published in previous editions of this *Supplement* as follows:

Period	*Issue*
January 1974–June 1976	No. 2
July 1976–August 1977	No. 3
September 1977–September 1978	No. 4
September 1978–October 1979	No. 5
October 1979–September 1980	No. 6
October 1980–September 1981	No. 7

1982 *(continued)*

April 23—The civil service arbitration tribunal on pay recommended pay increases ranging from 4·75 per cent to 6·25 per cent for non-industrial civil servants.

April 28—A major reorganisation of British Airways was announced. Under the plan several 'profit centres' in the form of operating divisions would be created.

May 12—The Government announced pay increases averaging 14·3 per cent for senior civil servants and officers in the armed forces; 18·6 per cent for judges; and 4 per cent for MPs and Ministers.

May 18—European Community Agriculture Ministers overrode a United Kingdom veto to vote through a 10·7 per cent rise in farm prices.

June 8—Clearing banks' base rate 12½ per cent.

June 9—Modifications to Advance Petroleum Revenue Tax were announced. They would cost the Exchequer about £35 million in 1982–83 and £20 million in 1983–84.

June 14—The devaluation of the Italian lira and the French franc took effect within the European Monetary System currency mechanisms.

June 21—Government agreement was announced on Manpower Services Commission proposals on the youth training scheme for unemployed 16 year olds to begin in September 1983.

June 28—The Oil and Gas (Enterprise) Act received the Royal Assent. A statement on regional industrial policy was made confirming plans to give assisted area status to areas particularly hard hit by unemployment.

1982 *(continued)*

July 1—Spending to re-equip the navy was announced, including new frigates, helicopters and Sea Harriers.

July 4—A national strike of train drivers over flexible rostering began.

July 13—Clearing banks' base rate 12 per cent.

July 18—The national train drivers strike stopped.

July 26—Hire purchase controls on cars and other consumer goods were abolished.

July 27—Proposals for eleven new Enterprise Zones, a Community Programme to start in October and a job splitting scheme, were announced.

July 30—Clearing banks' base rate 11½ per cent.

August 1—Britoil took over the oil-production business of the British National Oil Corporation.

August 5—The mortgage rate was reduced from 13½ to 12 per cent. The Government announced it was going to publish an economic statement each month, to include government revenue and borrowing estimates and public expenditure decisions.

August 17—Clearing banks' base rate 11 per cent.

August 27—Clearing banks' base rate 10½ per cent.

September 14—The United Kingdom/Argentine restrictions on each other's financial assets were lifted.

September 15—A £700 million plan to computerise social security operations was announced. France announced plans to raise a 10-year $4 billion loan from international capital markets to support its reserves.

Alphabetical index of contents and sources

This index gives the titles of official publications or other sources containing statistics allied to those in the tables of this *Annual Supplement*. These publications provide more detailed analyses than are shown in the *Supplement*. More detailed analyses of the annual data for many of the series may be found in the *Annual Abstract of Statistics*. For convenience, the latest edition of annual publications is given in brackets after the title.

In addition to the series indexed below, further detailed statistics relating to the UK balance of payments and to national income and expenditure are included in the regular quarterly articles in *Economic Trends* (see inside back cover).

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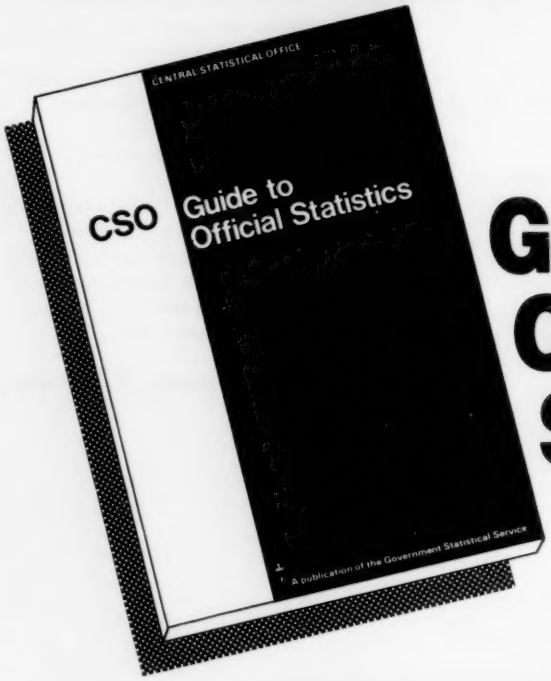

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